

FOREIGN TRADE

L. VII

OTTAWA, JANUARY 28, 1950

No. 161



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Foreign Trade is published weekly. The annual subscription is *One Dollar* for delivery in Canada and \$3.50 for delivery abroad. A limited number of single copies is available for ten cents a copy. All subscriptions and orders should be forwarded to the King's Printer, Government Printing Bureau, Ottawa.

Published by Authority of

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FOREIGN TRADE

OTTAWA, JANUARY 28, 1950

Published Weekly by
FOREIGN TRADE SERVICE
Department of Trade and Commerce

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COVER SUBJECT—Dar-es-Salaam, capital and principal port of Tanganyika, through which passes much of the equipment required for development of the groundnut project by the Overseas Food Corporation. Imports through Dar-es-Salaam in 1948 totalled 313,150 tons, compared with 84,356 tons in 1939. Exports in 1948 totalled 170,978 tons, compared with 140,650 tons in 1939, the principal commodity handled through the port being sisal. Canadian imports from British East Africa during the first nine months of 1949 were valued at \$2,361,000, of which sisal accounted for \$809,000, black tea for \$1,365,000 and green coffee for \$158,000. Canadian exports to British East Africa during the same period were valued at \$1,301,000, comprising a large variety of items, the principal of which consisted of automobile parts, valued at \$276,000.

Photo by East African Photographic Services.

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Import Trade of Japan Restored To Regular Private Channels

Importers may now apply directly to designated foreign exchange banks for import licences—Goods and payments to be authorized have been programmed in a quarterly foreign exchange budget.

By J. C. Britton, Commercial Representative for Canada

TOKYO, January 1, 1950.—Commencing today, Japanese importers may apply directly to designated foreign exchange banks for import licences, which will be considered in accordance with the list of commodities that may enter this country during the first three months of the current year. This restoration of import trade to private channels marks the final step in a return of the foreign trade of Japan to normal procedure, according to officials of the Supreme Commander of the Allied Powers (SCAP).

The goods and payments to be authorized have been programmed in a quarterly foreign exchange budget, in which expected proceeds from Japan's visible and invisible exports have been itemized. The import programs have been scheduled in accordance with the estimated availability of foreign exchange or trade arrangement credits. Licences will be considered by the banks in accordance with the fund availabilities, as determined by the Bank of Japan, and in general will be issued on a "first come, first served" basis. The import licence will assure the importer that the foreign exchange needed to consummate approved import transactions may be purchased with yen. Using agencies or individuals are permitted to apply for exchange funds within budget allocations.

Working reserves are provided in the quarterly foreign exchange budget to allow spot transactions not listed in the import program, but which may be deemed of benefit to the economy. A monetary reserve is set up which may be expended for special purposes approved by the Japanese Government and validated by SCAP. Open accounts under trade arrangements will continue to be operated by SCAP until agreements can be finalized to permit these accounts to be maintained by the Japanese Government. In the interval, Japanese banks will be permitted to draw on these accounts in accordance with approved procedures.

Foreign Exchange Control Board Will Handle Funds

SCAP has authorized the transfer of control of the equivalent of U.S.\$67,000,000 in pounds sterling and United States dollars to the Japanese Government. The Bank of Japan, as agent for the Foreign Exchange Control Board, will assume control of the funds for the account of SCAP with full authority to delegate its powers of operation to the foreign exchange banks, in order to facilitate the implementation of private imports in accordance with the foreign exchange law. The Bank of Japan will be responsible for maintaining central records and determining fund and credit availabilities upon which banks can issue import licences. Negotiations are being initiated immediately to open correspondent relations between banks in Japan and outside banks to normalize commercial practices and to pave the way for future credit lines to Japanese banks.

First List of Imports Issued

The Japanese Ministry of International Trade and Industry issued on December 29, 1949, the first list of imports to be made under the Foreign Exchange Budget during the first three months of 1950. Certain essential raw materials, such as raw cotton, wool, iron ore, coking coal, asbestos, petroleum products, and carbon materials for fertilizer, require allocation of foreign exchange funds certificates before an import licence will be granted. An import licence for items, described as "Free Import Items", including such commodities as sulphite pulp, alumina shale, bauxite, crude India rubber, hops, cotton linters and flax, may be applied for by importers within the foreign exchange limit which has been established. Provision has also been made for the importation of "Miscellaneous Imports", which are defined as those operating supplies and maintenance materials required for export production or essential internal economy production or those goods which are considered necessary for the enforcement of trade agreements and not covered in the commodity budgets.

The Ministry of International Trade and Industry announcement, containing the first import list, enumerated a number of items which will not be considered as "Miscellaneous Imports". The importation of these particular commodities is prohibited. The list is lengthy and includes such products as tinned vegetables, confectionery, alcoholic beverages, tobacco, cigars and cigarettes, toys, toilet articles, and automobiles. Importers in Japan desiring to procure from trade agreement areas articles in the approved "Miscellaneous" category, having a value of \$1,000 or less, may apply directly to a foreign exchange bank for an import licence. Import permits for "Miscellaneous Imports" from non-trade agreement areas, such as Canada, would only be issued with a prior allocation from the Ministry of International Trade and Industry.

There is likely to be considerable confusion during the next few months, until importers in Japan become thoroughly familiar with the changed import procedures. The first list of approved imports contained only a restricted number of essential commodities. The second import list, which will make provision for foodstuffs, such as rice, wheat and sugar, is scheduled to be announced around January 10. It seems probable that the former restrictions, which virtually prohibited the importation of manufactured goods of all types into Japan, will be gradually relaxed, particularly in the case of machinery and machine tools which are urgently required to replace worn out and obsolete equipment. The first import announcement specifically lists the countries from which the imports may be procured. It is evident that every attempt will be made to limit purchases from areas for which United States dollars will be required. Every effort will be directed toward procuring essential imports and foodstuffs from countries with which Japan has financial and/or trade agreements. Offers from Canadian firms submitted to importers in Japan will be considered in the case of items for which dollar expenditures have been authorized. The situation should be clarified within a few months, when it will be possible to determine more accurately the prospects for selling Canadian products in Japan now that the country's import trade has been restored to private channels.

Export Sales Now on C.I.F. Basis

It was announced by SCAP on December 29, 1949, that exporters of Japanese products might conduct future sales on a c.i.f. (cost, insurance, freight) basis. This action has been taken to expedite export contracts and also to enable Japanese exporters to re-establish normal associations

and commercial practices with foreign firms. Funds will be made available by SCAP to enable exporters to negotiate shipment and insurance arrangements through authorized foreign exchange banks. Japanese exporters will now present supporting documents to foreign exchange banks and, upon payment of equivalent yen, receive foreign exchange drafts to be issued to foreign shipping and insurance companies as required.

State Organizations Handle Supplies for Commercial Enterprises in Roumania

Co-ordinate distribution and channel foreign trade goods in accordance with specified requirements—Main industrial undertakings, with exception of petroleum companies, grouped into industrial centres.

By Canadian Trade Commissioner Service

STATE organizations have been established in Roumania to handle supplies for all commercial enterprises in that country, to co-ordinate the distribution of goods and to channel foreign trade goods in accordance with specified requirements. The following state-owned trading companies have been established, though it is not possible to indicate the full scope of their activities:

Romcereal—State-controlled trading company, for the purpose of collecting cereals, leguminous oil seeds or their by-products, and which will import its own requirements.

Sovalcar—State-controlled trading company for the purchase and sale of livestock, meat and derivatives, throughout the country, both for local consumption and for export, which will probably import its own requirements.

Romlacta—State trading company for the collection and distribution of milk and its derivatives throughout the country, which will probably import its own requirements.

Rompescaria—State trading company to operate all fishing activities in the Black Sea, the Danube and the Danube region, the industrialization of fish and the sale of products throughout the country. It will probably import its own requirements.

Exportlemn—State limited liability company for the export of timber and its products and for the import of equipment and materials necessary for the industry and exploitation of forests, furniture, etc. This company is also interested in all types of articles other than the "special lines" needed by the above trading companies.

Romano Export—State joint stock company for the export of horticultural, vegetable, chemical and animal products, fodder, etc. This company is also interested in all types of articles other than the "special lines" needed by the first four trading companies listed above.

The main industrial undertakings in Roumania, with the exception of the petroleum companies, are grouped into industrial centres controlling the following industrial commodities: Cotton; rubber and plastics; conserves; electro-technical; iron and steel; paper; flax and hemp; wool; timber; fine and synthetic chemicals, paints, inks and dyes; metal goods; silk; leather; heavy chemicals and non-ferrous metals; glass and porcelain; vegetable oils; sugar; construction materials; spirituous and fermented liquors; printing; furniture and wooden manufactures; mills and farinaceous products; milk products; knitwear and textile manufactures.

Numerous Products Exported and Imported Through Shanghai in Five-month Period

Green tea, raw silk, casings, ham, cotton yarn, cotton cloth, lace, straw hats, hog bristles and tung oil among recent exports—Imports included crude rubber, hardware, paper, raw cotton, diesel oil and dyestuffs.

SHANGHAI, December 2, 1949.—Recent exports through Shanghai consisted principally of green tea, raw silk, casings, ham, cotton yarn, cotton cloth, lace, straw hats, hog bristles and tung oil, while the principal imports comprised crude rubber, hardware, paper, raw cotton, diesel oil and dyestuffs. The following figures, obtained from official quarters, provide some indication of the relative importance of various products exported and imported through Shanghai in the five months from June to October:

Exports from Shanghai

(June-October, 1949)

	Quintal	Value	Per-centage
Animal and animal products	4,587	JMP4,165,590,000	21.57
Tea	10,744	2,954,520,000	18.18
Oils, tallow and wax	15,808	2,849,510,000	13.64
Yarn, thread, and plaited and knitted goods	2,101	1,912,270,000	10.26
Textile fibres	11,710	1,960,110,000	9.37
Hides, leather and skins (furs)	2,142	1,202,800,000	7.79
Piece-goods	872	1,011,630,000	5.84
Sundry	676	704,980,000	4.30
Chemicals and chemical products	83	541,460,000	3.10
Other textile products	638	309,330,000	2.00
Medicinal substances and spices	978	136,230,000	0.81
Tobacco	412	113,320,000	0.67
Stone, earth, sand and manufactures thereof, including chinaware and enamelware	223	113,940,000	0.65
Ores, metals, and metallic products	108	43,290,000	0.27
Timber, wood, and manufactures thereof	160	33,960,000	0.22
Other vegetable products	110	37,770,000	0.21
Fruits, fresh, dried, and preserved	328	32,510,000	0.19
Others	1,378	153,950,000	0.93

Imports through Shanghai

(June-October, 1949)

	Quintal	Value	Per-centage
Raw cotton, cotton yarn, and cotton thread.....	32,642	JMP5,365,020,000	17.59
Machinery and tools	21,269	4,436,230,000	16.61
Candles, soap, oils, fats, waxes, gums, and resins	514,410	4,488,440,000	14.16
Books, maps, paper and wood pulp	57,105	1,878,190,000	8.91
Chemicals and pharmaceuticals	35,787	2,227,250,000	8.59
Sundry	25,098	2,836,720,000	7.46
Dyes, pigments, paints and varnishes	11,623	1,421,280,000	6.66
Metals and ores	22,913	983,780,000	3.89
Miscellaneous metal manufactures	2,411	1,025,880,000	4.01
Wool and manufactures thereof	2,816	749,310,000	3.28
Cereals and flour	57,141	481,060,000	3.12
Silk and manufactures thereof	1,707	275,050,000	1.52
Vehicles and vessels	9,319	428,860,000	1.51
Tobacco	1,450	108,840,000	0.66
Sugar	1,422	79,590,000	0.40
Timber	5,734	155,660,000	0.36
Chinaware, enamelware, glass, etc.	1,845	61,360,000	0.28
Flax, ramie, hemp, jute, and manufactures thereof..	647	89,290,000	0.21
Stone, earth and manufactures thereof	1,076	44,630,000	0.20
Animal products, canned goods, and groceries	137	32,220,000	0.16
Hides, leather, and other animal substances	796	38,890,000	0.15
Wood, bamboos, rattans, coir, straw and manufactures thereof	1,077	26,950,000	0.13
Others	1,312	32,080,000	0.14

Iran to Undertake Development Of Unexploited Oil Resources

New areas to comprise those outside the concessions granted the Anglo-Iranian Oil Company—New company with capital of approximately \$31.2 million to be formed—Eight areas, including deposits under the Persian Gulf, to be exploited.

By G. A. Browne, Commercial Secretary for Canada in Karachi

KARACHI, December 29, 1949.—Iran is planning the development of unexploited oil-bearing territory outside the concession held by the Anglo-Iranian Oil Company, a regular schedule of operations being considered by the newly formed Iranian Oil Company that is expected to increase substantially the petroleum production of that country. Preliminary work should take about three years and, after approval has been secured from the Government of Iran, production will commence. Provision has been made under a law issued in October, 1947, for the government to develop the oil resources of Iran outside the concession held by the company controlled by British interests. The government was given five years in which to prepare a "complete scientific and technical plan on Iran's oil-bearing regions for submission to the Majlis, which, as a legislative body, would set out the ways of oil production on a commercial scale."

The question of exploration and exploitation of Iran's oil resources comes within the purview of the Seven-Year Plan. The Supreme Planning Council, therefore, submitted a draft proposal on the formation of an Iranian Oil Company to the Majlis. The company has a capital of approximately 1,000 million rials (Can. \$31.2 million).

The managing directors of the Iranian Oil Company recently agreed that surveys to determine the oil-bearing areas of the country (except the concession area of the AIOC) should begin forthwith, including the drilling of pilot wells. The areas to be surveyed and photographed by the Iranian Oil Company comprise 1,400,000 square kilometres. Those, who have carefully studied earlier data and surveys state that more than 800,000 kilometres contain vast oil deposits.

Eight Project Areas to be Exploited

The Iranian Oil Company has divided Iran into eight project areas as follows:

1. Northern Khorasan, Gorgan, Mazandaran and Gilan, with a total area of 110,000 kilometres. Oil fields in this area will mainly be on the Caspian seaboard, a distance of 670 kilometres from the Persian Gulf.

2. Qum and the Kavir Desert, having a total area of 120,000 kilometres, distant 520 kilometres from the Persian Gulf.

3. The Makran area, on the western borders of Pakistan-Baluchistan, with an area of 56,000 kilometres, adjoining the Sea of Oman.

4. The Bakhtiari area and northern Fars, having an area of 75,000 kilometres, within 200 kilometres of the Persian Gulf.

5. Sistan and the Lut Desert, with an area of 120,000 kilometres, situated on the western borders of Afghanistan, 380 kilometres away from the Sea of Oman.

6. Northern (Iranian) Baluchistan, having an area of 110,000 kilometres, within 200 kilometres of the Sea of Oman.

7. Azarbaijan, bordering on the Soviet Union, having a total area of 120,000 kilometres, one of the possible oil fields situated in the Tabriz district.

8. The plateaus of the Persian Gulf and the Sea of Oman.

Areas Under Persian Gulf Included

Iran may also try to exploit oil in the undersea oil areas of the Persian Gulf, since, according to a law passed at the close of the last Majlis, Iran proclaimed herself the owner of any oil lying at the bottom of the Persian Gulf.

The first three areas are considered to be the richest in oil and, according to the blueprints already prepared, careful surveys will first begin in these areas. The first year will be devoted to operations in these three areas, surveys of all the areas to be finished in three years, that is by 1952. Preliminary drilling operations will start at the beginning of the second year.

If the "pilot" wells prove successful, the Iranian Oil Company, which is solely government controlled, will set up subsidiary companies, the shares in which will be open to private individuals and agencies. Subsidiary companies will then begin production work.

The immediate objective of the Iranian Oil Company is to place cheap oil and fuel at the disposal of consumers. Oil would completely take the place of coal for heating and cooking purposes.

Elaborate plans, would be prepared for the distribution of Iranian oil produced by the native company, both at home and abroad. By developing her oil resources and with an ever-expanding international market available, Iran hopes to rank third, or even second, among oil-producing nations. With a current annual oil production of 25 million tons, Iran is in fourth place, following the United States, Soviet Russia and Venezuela.

Research Institute of Scientific Management Techniques Established in Norway

Oslo, December 5, 1949.—(FTS)—A special Research Institute for the study and promotion of scientific management techniques has now been established by the Federation of Norwegian Industries, and will commence operations early in 1950.

This Institute will conduct studies with the object of increasing rationalization in industry, not only in individual branches but throughout industry as a whole. The results of these studies will be made available to all industry. The branches will be given the benefit of such studies, which will enable them to carry out improved methods of management and organization. This in turn, is expected to increase production and simplify and streamline production methods to enable Norwegian industry to be more competitive with industries of other countries, not only in the domestic, but also in the export field.

A good deal of study, for a number of years, has been given to the establishment of such an institute. Due to labour shortage in industry in Norway, the need for scientific rationalization is apparent. It is expected that through this organization much can be done to utilize to the fullest extent the existing labour forces and to place Norwegian industry in a much more competitive position than has been the case hitherto.

Electrical Equipment Needed for Spanish Industrialization Plan

Necessary to raise production to almost four times the 1935 output—Substantial market for many types of heavy electrical equipment and material will be opened—Government gives project top priority.

By Commercial Relations and Foreign Tariffs Division

(Editor's Note—This is the second in a series of articles on Spain, prepared in advance of the establishment in Madrid next month of an office of the Canadian Trade Commissioner Service.)

(One gold peseta equals \$0.37 Canadian)

GOVERNMENT plans for reconstruction and industrialization in Spain call for an increase in electric power production of almost four times the 1935 output and open a substantial market for many types of heavy electrical equipment and material. Spanish industrial expansion since the Civil War, the shortage of coal and a succession of drought years are largely responsible for the provision of top priority to electric power development in the list of government projects, which include rural electrification, the expansion of chemical, automotive and textile industries and the electrification of certain railway lines. Shortages of material and foreign exchange difficulties, however, are said to be keeping Spain's electric installation program a year behind schedule.

Spanish output of electric power in 1935, the year before the Civil War, was in the neighbourhood of 3,272 million kilowatt-hours; by 1943, it had risen to over 4,700 million kilowatt-hours. Output in 1947 stood at 5,600 million kilowatt-hours, and has been increasing rapidly since then. Present plans for the expansion of capacity have as their official objective, as stated by the Spanish Minister of Industry and Commerce last January, a total output of 12,000 million kilowatt-hours by 1954.

Production of Electric Power in Spain

(In millions of kilowatt-hours)

1935	1946	1947	1948	1954 objective
3,200	5,500	5,600	6,000	12,000

Existing reservoirs are being increased in capacity from 5,000,000 cubic metres to 18,000,000 cubic metres; new reservoirs are under construction and projects totalling a further 4,000,000 cubic metres are planned. Several high tension lines connecting industrial areas with the power-producing regions have already been built. Both private companies and government agencies are engaged in this vast construction program.

Spain's hydro-electric industry has been increasing its capital steadily since the end of the war. In 1946, total capital of all hydro-electric firms was estimated at 7,300 million pesetas (about \$730 million) and new bond issues in that year exceeded 1,200 million pesetas (\$120 million), representing by far the greater proportion of all capital raised by private business in Spain that year. In 1947, its share was over 300 million pesetas (\$30 million) out of a smaller total.

To complete her power development program by 1954, it is estimated that Spain will still need to import electrical machinery, equipment and

materials in excess of \$12 million a year. In addition, the marked increase in output without any accompanying increase in capacity during the war years placed a heavy strain on existing installations, much of which will need to be replaced earlier than expected.

In July, 1949, twenty-five electricity plants were declared as being "of absolute national necessity" and were thus assured of priority in the supply of certain essential materials. Listed among these was Ebro Riego y Fuerzas, the operating subsidiary of Barcelona Traction, Light & Power Company, Limited.

Foreign exchange difficulties are delaying imports of the necessary machinery and material and are mainly responsible for the reported slow-down in construction. Shortages of copper and magnetic plate and, to a lesser extent, steel and cotton, are seriously hampering domestic production of various types of equipment. Apart from this, Spain must obtain from abroad many types of heavy electrical equipment and generating machinery, such as:

Alternators—Alternators of up to 10,000 kva can be produced, but the bulk of production consists of alternators of up to 1,000 kva and larger ones are usually imported.

Cables—Spanish industry can produce overhead cables of all types and underground cables up to 50,000 volts. Present shortages have restricted domestic production and many types, particularly heavy cables, will need to be purchased abroad.

Electric Meters—Domestic manufacture is normally adequate to cover an annual consumption of about 100,000 meters, but shortages of raw materials have caused a serious drop in output. By 1948 there was a backlog of demand of some 600,000 meters. Multiphase meters, especially, will need to be imported.

Insulators—Insulators for over 60,000 volts are imported.

Motors—The smallest type of fractional h.p. motors are obtained abroad.

Switchgears—High voltage switchgears, especially over 66,000 volts capacity, are required and are not produced locally.

Transformers—Output is generally limited to transformers not over 5,000 kva. Larger ones are imported.

Turbines—Almost all heavy types, both steam and hydraulic, must be imported.

Spanish manufacture of electrical equipment is concentrated on the smaller products, but even here it would appear that present production is insufficient to meet current demand. Spain's electrical engineering industry has some 50,000 employees. Many of the larger firms have close connections with well-known German, United States and French firms, under whose patents they work.

Spain depends mainly on water power for her electricity, and the proportion between hydraulic and thermal stations in the new construction projects remains the same as formerly, about 80 per cent hydraulic and 20 per cent thermal. Most of the new thermal stations will be located near coal mines and will consume low-grade coal unsuitable for other purposes. The dams and reservoirs being built for hydraulic projects are also intended to serve in irrigation schemes.

Drought Crippled Industry

Disappearance of bulk supplies of British coal during the war led to increased dependence on water power. Severe droughts during 1944-45

crippled the Spanish economy. Drastic restrictions were imposed on consumption of electricity, and in 1945 most factories could only work half time and some almost closed down. In one important district during that year, factories worked no more than six days a month.

This crisis gave new impetus to various schemes for electric power development. In 1944, *Unidad Electrica S.A. (UNESA)*, an association grouping all main producers of electricity, was set up to establish an electric grid for the whole country. The *Instituto Nacional de Industria*, (*INI*, 8 Plaza Salamanca, Madrid), a semi-government agency created in 1941 to promote industrialization, expanded its own plans for the erection of thermal power stations. By 1945, over 500,000 kw. of new generating machinery had been ordered in the United States, Switzerland, Sweden and Germany. Construction since 1945 has been proceeding apace. The total increase in electric power output planned for 1949 was in the neighbourhood of 342,350 kw. The *INI*'s new thermal station at Ponferrada, in northwestern Spain, has an initial capacity of 125,000 kw. and is being joined to other thermal stations built by private companies in the south of Spain. The most important of the new hydraulic stations, *Iberduero S.A.*, in Villalcampo, northwestern Spain, with a potential capacity of 96,000 kw., is designed to supply power to the newly established calcium nitrate and aluminum industries in Valladolid, some 100 miles northwest of Madrid. Great hopes are being placed on the hydro-electric installations in the zone of Galicia, also in the northwest, for this region has one of the heaviest rainfalls in the country. In addition, it is close to the industrial northern coastal belt, with the main Spanish centres of iron and steel production and heavy engineering in the Bilbao and Oviedo areas. The Galicia development, with 14,500 kw. potential capacity, apart from compensating other Spanish systems in case of drought, is expected to make possible the connection of the Spanish grid with the international systems across the Pyrenees.

Other projects recently completed include the thermal station of *Empresa Nacional Calvo Sotelo*, near La Coruna, the hydraulic plant of *Salto del Nansa S.A.*, near Santander on the Bay of Biscay coast, and the expansion of the hydraulic station of *Riegos de Levante* in the southeast of Spain.

Canadian Iron and Steel Values Higher

Canadian primary iron and steel industry products rose in value to a record figure of \$282,167,000 in 1948, up almost 31 per cent over the preceding year's total of \$216,276,000, and about 26 per cent above the wartime peak of \$232,106,000 in 1942.

The number of plants in operation during the year was 55, three less than in 1947. The employees totalled 29,367, up nine per cent, and the payments in salaries and wages aggregated \$77,358,000, showing an increase of 28 per cent. The cost of materials used advanced 27 per cent to \$132,779,000 from \$104,532,000, and the cost of fuel and electricity was up 27·8 per cent to \$24,111,000.

Output of 2,126,000 tons of pig iron in 1948 was 8·3 per cent more than the 1,963,000 tons produced in the preceding year. Producers' sales of pig iron totalled 454,000 tons valued at \$17,165,000 compared with 458,000 tons at \$14,172,000. The year's output of ferro-alloys amounted to 232,700 tons compared with 227,100 in 1947.

Steel production increased 8·6 per cent to 3,200,500 tons from 2,946,000 tons in 1947, the output of steel ingots rising to 3,087,000 tons from 2,854,800 tons, and steel castings to 113,400 tons from 91,200. Factory sales of ingots and castings totalled 176,300 tons at \$34,268,000.

Syria and Lebanon Form Unit Economically in Asia Minor

Two independent republics are separated politically — Countries have reasonably well-developed communication system—Importers act simultaneously as manufacturers' agents—Matter of extending credit requires careful consideration—Businessmen welcomed in territory.

By J. M. Boyer, Canadian Government Trade Commissioner in Cairo

(Editor's Note—This is the first in a series of two articles on the postwar trade of Syria and Lebanon.)

CAIRO, December 27, 1949.—Syria and Lebanon are two independent republics in the northwest corner of Asia Minor which, although entirely separated politically, form an economic unit. Economic union results from many natural circumstances and is officially made effective by a customs union.

The two countries occupy a total area of about 58,000 square miles, with Turkey to the north, Iraq on the east, Jordan and Israel to the south and the Mediterranean on the west.

Lebanon is situated along the Mediterranean in the southwest corner of this territory and its area is just under 4,000 square miles of mountainous country. Two mountain ranges, the Lebanon along the coast and the anti-Lebanon, about 40 miles inland, enclose the high, level valley of the Bekaa, which is the most fertile agricultural area.

The nature of the Syrian country is more diverse. Western Syria is a fertile and prosperous agricultural country, well watered by rivers from the anti-Lebanon mountains. Central and Eastern Syria have much desert, though in the northeast there are the pastures and grain-bearing plains of the Upper Euphrates. It is this section of the country that offers an opportunity to bring once more under cultivation large areas of waste land that, in the days of the Roman Empire, constituted the granary of the Mediterranean world.

People Are of Semitic Origin

The people indigenous to these two countries are of Semitic origin and include descendants of the Chaldeans, Assyrians, Phoenicians and Hebrews, to mention only a few of the ancestral strains. Lebanon has a population of about one million, more than half of whom are Christian. Syria has about three million people, most of whom are Moslems, though there are important Christian and Jewish minorities. The prevailing language throughout the territory is Arabic, but French is used by most well-educated people and many of the business people speak English. French cultural influences are much in evidence as a result of the French mandate under which the territory was controlled between the two world wars. The metric system of weights and measures is used officially and in commerce.

The chief cities, in order of commercial importance, are: Beirut, the only port of consequence and a commercial and banking centre for the whole of the Middle East, also the capital of the Lebanon, population 200,000; Damascus, capital of Syria, population nearly 300,000; Aleppo,

the centre of Syrian industrial and agricultural activity, population 320,000; Homs, 100,000; Tripoli, terminus of one of the oil pipe-lines, 70,000; Latakia, Syria's only seaport but not yet equipped for general traffic, 36,000.

Syria and Lebanon have a reasonably well-developed communication system, although there is need for further railway development, particularly into the wheat-growing sections of Syria, which in some cases now suffer undue expense in transporting their product to market. Telephone and telegraph lines connect the more important cities internally and with the outside world. Damascus has an airport capable of taking the larger four-engine planes and is served by B.O.A.C. and Pan-American Airways, as well as local services to Cairo, Teheran and Bagdad. The Beirut airport at present is not suitable for four-engine planes, but a new airport is being built and should be ready some time in 1950. For the time being, Beirut has services to London, Paris, Rome, Cairo and Cyprus.

The three railway systems, all operating under common authority, comprise a total length of just over 600 miles, providing communication with all neighbouring countries as well as internal communication. Both standard and narrow-gauge track are used. Perhaps the majority of traffic, both freight and passenger, is carried by road transport. The Lebanon has an excellent network of asphalted all-weather roads and Syria has an extensive road system, though in general the roads are not very good. A luxury motor coach passenger service plies between Damascus and Bagdad and motor freight transport from Beirut to Bagdad is commonly used. Freight is beginning to move between Beirut and Persian Gulf points, serving the oil industry. Beirut is the only important seaport and services not only Lebanon and Syria but also Jordan and Iraq. Tripoli, the northern Mediterranean terminus of the oil pipe line from Iraq, is also a busy port, handling chiefly crude oil. Latakia, in Syria, is a small port little used except for local coasting trade.

Monetary Unit is Pound Lebanese or Syrian

The monetary unit in both countries is the pound Lebanese or Syrian (£L or £S) with 100 piastres to the pound. This currency was formerly linked with the French franc at the rate of 54.35 francs per Syrian or Lebanese pound, but in February, 1948, Syria left the French franc bloc, while the Lebanon chose to retain the link, at least temporarily. Recent Lebanese monetary legislation indicates an intention eventually to attain currency independence and separation from foreign guarantees. Since cutting adrift from the franc, the Syrian pound has almost always been at a discount on the free market, as compared with the Lebanese pound. Official rates are 220 Lebanese or Syrian pounds to the United States dollar, but never in recent years have these official rates been effective in foreign exchange transactions except for very limited government business. Until September, 1948, the banks were constrained to deal in foreign exchange at official rates only. This meant in effect that the unofficial money changers were handling the bulk of the foreign exchange business in the territory. In November, 1948, this situation was given official recognition and the banks were permitted to deal in all foreign exchange at free market rates. The free market rates for November 26, 1949, were £L3.20½ to the United States dollar and £S3.45 to the United States dollar. Fluctuations over the year ranged from £L3 to £L3.60 to the United States dollar.

The Banque de Syrie et du Liban is the official bank and bank of issue of both countries. Its head office is in Paris. Other foreign banks

are prominent in the financial activities of the two countries and include the Imperial Bank of Persia and the Middle East (head office, London), Banque Nationale pour le Commerce et l'Industries (head office Algiers), Bank Misr Syrie-Liban, with Egyptian connections, and Bank Zilkha, Iraqi. In addition, there are numerous private banking firms.

Comfortable Hotel Accommodation Available

Business visitors may find comfortable hotel accommodation of a European character in both Beirut and Damascus. In addition, the Lebanon, because of its popularity with tourists, has a fair number of good hotels situated in the mountains within a few miles of the city. The mountains of Lebanon constitute one of the most popular summer resorts for residents of the Middle East, and the country counts on tourists as an important source of foreign exchange. Tourism has been dealt a severe blow as a result of the Arab-Jewish war, which has prevented the usual influx of wealthy Jewish visitors.

Beirut is by far the most interesting business centre. The important Lebanese importers and merchants have branch offices or well-developed connections in the other trading centres of both Lebanon and Syria. Similarly, there are few business firms of importance in Syria or other Lebanese cities which do not have their branch offices in Beirut.

The generally accepted method of handling import trade is for importers to act simultaneously as manufacturers' agents. It is difficult to interest these importers unless foreign exporters are willing to deal with them as exclusive agents. In turn, the agent-importers act as wholesalers in many cases, though it is difficult to describe in a definite way the complex mercantile organization. Particularly in the Lebanon, the trading instinct is widespread among the mass of the people, so there may be large importer-wholesalers reselling to smaller wholesalers, and much of the merchandise will pass through the hands of several traders before reaching the consumer. This perhaps results in an increased cost to the consumer, but certainly in very small profit ratios for the intermediate traders.

When negotiating exclusive agencies, importers will often stipulate a fairly wide territory. There are a few large merchant banking firms in Beirut, organized to handle sales effectively not only in Syria and Lebanon but also in Jordan, Iraq, Persian Gulf territory and in some commodities even in Persia and Egypt. The matter of territory to be allocated, however, is one that requires careful consideration. In general, Syria, Lebanon and Jordan is the largest single territory that should be covered by a Syrian or Lebanese firm.

Extension of Credit Requires Consideration

The matter of extending credit to Lebanese importers also requires careful consideration. The important factors are:

- (1) A free exchange market prevails.
- (2) Interest rates are high and the total cost of a letter of credit may be as much as 10 per cent if established six months before the merchandise can be re-sold.
- (3) Competition from European and United States exporters who are selling to this territory on a c.a.d. basis and in some cases on extended credit terms.

It is suggested that Canadian exporters need no longer insist on payment in advance when dealing with Syrian and Lebanese importers who are known to them or specifically recommended by the Canadian Trade Commissioner in Cairo.

The free zone in the port of Beirut is of considerable help to those merchants who are interested in developing trade with neighbouring countries. In many cases it enables the transaction of merchandise sales, the main purpose of which is to make a profit out of manipulation of foreign exchange.

Commercial travellers and businessmen are welcomed in this territory and normally there are no difficulties or special formalities. The amount of duty collectible on samples must, of course, be deposited and passports and international health certificates must be in order. At the present time, owing to the fact that the Arab countries have not recognized the new state of Israel, no traveller with an Israel visa on his passport will be allowed to enter Syria and Lebanon.

Contact with Canadian Exporters Sought By Merchants of Grand Cayman Island

Trade is transacted largely through Tampa, Florida—Following devaluation of Canadian dollar, authorities and merchants would purchase requirements from Canada, if saving could be effected—Shipments may be made through Kingston, Jamaica.

By M. B. Palmer, Canadian Government Trade Commissioner

KINGSTON, Jamaica.—Trade with Grand Cayman Island, some two hundred miles west of Jamaica, is transacted largely through Tampa, Florida. Following the devaluation of the Canadian dollar, the authorities and merchants indicated recently that they would purchase their requirements from Canada, provided any saving could be effected thereby. To this end, they wish to establish direct connections with manufacturers and exporters, thereby eliminating the necessity of paying commissions to agents.

Shipments from Canada may be made through Kingston, Jamaica, cargo being transferred to the *Caymania* or the *Merco*, two small freighters that maintain a three-weekly service between Kingston and George Town, the capital of Grand Cayman. They also carry a few passengers.

The population of Grand Cayman is approximately 5,300, and there are some 1,600 people living on Cayman Brac and one hundred on Little Cayman. Grand Cayman is approximately twenty miles long and five miles wide. Apart from George Town, there are two sizeable settlements, West Bay to the north and Bodden to the southeast, which are connected by some thirty miles of motor roads, surfaced with marl. There is only one small hotel, with four double rooms, in George Town, and the Caribbean International Airways maintain a somewhat similar establishment, but without any dining facilities. There are reports of a plan to build a modern hotel on the West Bay beach, whose white sand extends over a distance of seven miles, £200,000 for this purpose being provided by private capital in England.

Revenue Derived Largely From Sea

The Caymanians are noted as seamen, and derive much of their income from the sea and the construction of boats. The prevailing winds, from the northeast, play an important role in shipbuilding on the islands, as the trees have a natural bend that can be applied to bows and ribs, which are stronger for this reason.

The natives are friendly and courteous, and noticeably blonde. They grow their own ground provisions and some citrus. At one time, before the islands were subjected to the "unknown disease", coconut trees grew in profusion. These have since disappeared. There is no dairy in this colony, but nearly every household has its cow, and the lowliest cottage is immaculate. Sacks of white sand are carried from the beaches shortly before Christmas, and the sand is spread around the buildings to present an even brighter appearance.

There is no income tax or land tax in the Caymans, but the poll tax amounts to eight shippings per head. Nor are there labour problems. The customs tariff has been established on a single-column basis, amounting to 12½ per cent ad valorem, with only a few specific rates. There are no British preferential rates. The colony has a surplus, amounting at present to £30,000. Revenue, amounting to £12,000 a year, is derived from the sale of stamps to philatelists, as many of these stamps are attractive.

Turtle Cannery is Planned

The fishermen have acquired some particular ability in catching turtles and, when the waters adjacent to the Caymans are depleted, they travel over three hundred miles to the coastal reaches of Nicaragua to fish. After the local demand has been met, turtles being used for soup, steaks and stews, there is a substantial surplus of live turtles for export to the United States. Tree oysters, which grow on the roots of mangroves, are another source of seafood, together with lobsters that are actually crayfish. Plans are being made to build a turtle cannery with funds made available by the Colonial Development Corporation.

Rope, made from a thatch palm and used extensively by fishermen, is also exported. Because of the climate and soil conditions, it is claimed that this rope is as strong as other varieties of rope, and lasts longer in salt water.

Business is transacted largely through brokers and wholesalers in Tampa, Florida, due largely to the fact that orders are relatively small, and also to the fact that a small vessel travels back and forth between Grand Cayman and Florida. Little business is transacted through Jamaica, due to the commissions involved, handling costs and transshipment charges, though recent inquiries have been received for certain commodities of Canadian origin.

Great Britain to Purchase Australian Apples

Sydney, N.S.W., January 13, 1950.—(FTS)—The Minister for Commerce and Agriculture announced recently that arrangements had been completed for the purchase by the United Kingdom Government of up to 3.5 million cases of Australian apples from the 1950 season's crop.

The prices which the United Kingdom Ministry of Food have agreed to pay this year are: Cox's Orange Pippin, 20s. 6d. sterling per case f.o.b. Australia; other varieties, 12s. sterling per case f.o.b. Australia.

These prices represent an increase on those obtained last year of 1s. sterling in the case of Cox's and 6d. sterling in the case of other varieties.

The Minister said that the contract would embrace all the varieties included last year, together with six additional varieties. Full particulars, including size and grade requirements and the period of shipment would be notified to exporters by the Apple and Pear Board. The minister added that the bulk of the fruit shipped under the contract arrangement would come from Tasmania and Western Australia.

Mexican Imports of Seed Potatoes Have Been Steadily Increasing

Yield and quality of local seed are poor—Potatoes are relatively expensive and consumption by native population is restricted—While imports have greatly increased, Canadian shipments have declined.

By F. B. Clark, Assistant Commercial Secretary for Canada

MEXICO CITY, December 28, 1949.—Seed potato imports into Mexico have been increasing steadily since 1945. The use of local seed is impractical, as the yield and quality are poor, due principally to the fact that it is held in storage for six months after being harvested during the winter months. Potatoes are relatively expensive, and consumption by the native population is restricted, corn and beans being the staple food in this country. Nevertheless, lower prices could be effected by extending the acreage, more intensive pest control and the use of higher grade seed.

Canada shipped 6,472 bushels of seed potatoes to Mexico in 1946, and 22,336 bushels in 1948. According to Mexican statistics, potato imports in 1947 were valued at 1,383,166 pesos, 95 per cent of which were purchased from the United States, with Canada and Denmark supplying the balance. Imports in 1948 were trebled, with Denmark supplying 45 per cent of the market requirements, the United States 40 per cent and Canada five per cent. Imports during 1949 are expected to be even larger, but no shipments were received from Canada up to November, 1949.

The Zamora region of the province of Michoacan and the small province of Guanajuato are the chief growing regions of potatoes in Mexico. Michoacan is situated 290 kilometres west of Mexico City and Guanajuato 200 kilometres northwest. The chief markets are the larger cities such as Mexico City, Monterrey and Guadalajara. Michoacan has a crop capacity of 5 to 8 million kilos annually. The figures for the Guanajuato region cannot be determined, but they are known to be considerably less. The soil is either sand or clay, with poorer results being obtained from the latter. Crops are usually sown in rotation with beans, corn, wheat and chick-peas. Seed potatoes are planted in September and harvesting takes place in January in Michoacan, and February-March in Guanajuato. The growing weather in Michoacan is never severe, and irrigation is required in December. In Guanajuato the weather during growth is clear and cold, with practically no rain. Chemical fertilizers have been tried and abandoned, due to the high cost of imported ingredients. Garbage and manure are now used exclusively.

Seed Must be Certified as Free of Disease

Seed must arrive at the border with certificate of health and variety, visaed by the Mexican Consul at the place of origin. It must state that it has no disease or plague, especially no *Chrysoplectis endobiotica* (black wart). Seed should arrive in the growing regions early in September. Some farmers wait for the seed to germinate before sowing, but the majority now plant the seed as it arrives. The size should be between a lemon and an egg, or from 2 to 4 ounces. The yield from Canadian seed in Guanajuato has been favourably compared with other seed from the United States and Denmark, but no comparative data are available

from Michoacan. The *White Rose* variety of seed is most commonly used. Varieties of potatoes, reddish in colour, have recently been tried and the local market seems to prefer them. The Canadian seed *Bliss Triumph* would qualify in this preference.

The Mexican Government has not intervened in either the production or marketing of potatoes. There are no government experimental stations, nor any organization in the field to assist the growers. Marketing boards do not exist, and hence, the farmers sell directly to wholesalers on a co-operative basis. The *Asociación Nacional de Cosecheros* is an independent co-operative, primarily engaged in the sale of surplus agricultural products, but in 1950 it will also be interested in purchasing seed potatoes on behalf of the potato growers within its membership.

South African Wheat Crop Lower

Cape Town.—South Africa's wheat crop for the 1949-50 season is placed at 15 million bushels, according to crop estimates gathered in October. This estimate places the total crop at some 2,500,000 bushels lower than the final estimate for the previous season. Normal wheat requirements for the Union are between 27 and 30 million bushels per year so that South Africa will have to import between 12 and 15 million bushels during 1950.

Netherlands Tobacco Production Increasing

The Hague, December 12, 1949.—(FTS)—The Netherlands tobacco industry is gradually resuming its prewar importance in the industrial life of Holland and, while the 20,000 employed in the industry are less than the 1939 figure, there is a steady upward trend in production. Excepting a negligible quantity of home-grown tobacco, all raw materials consumed are of foreign origin. Of the 15,516 tons of leaf tobacco imported in 1948, 75 per cent originated in the United States, smaller quantities being obtained from Indonesia and Middle East countries.

In the same year, 5,268 tons of tobacco were processed into cigars, 6,491 tons into cigarettes and 9,617 tons into cut tobacco in plug and package forms. The above figures, when compared with the 1937-38 average, indicate a 25 per cent increase in the manufacture of cigarettes but decreases for other items, accounted for by the facts that the public are not in a position to purchase cigars on the same scale as in 1938, and a good-quality cigar tobacco is not available at an economical price. In 1938 some 1,550 million cigars were consumed in Holland, but in 1948 the number had fallen to 660 million. In the same period, tobacco in other forms than cigars or cigarettes dropped from 10,083 tons to 8,210 tons.

The industry caters mainly to the domestic market, where little competition is encountered. There were no imports of cut tobacco in 1948, but some 41·4 million cigarettes were imported from the United Kingdom, 44·6 million from Egypt and 0·9 million from the United States. This will now have changed, as the more popular brands of English cigarettes are being manufactured under licence in Holland, as was done before the war. Less than one per cent of the domestic production of cigars is imported.

A total of 43,742,000 cigars and 315 million cigarettes was shipped abroad in 1948, mainly to continental countries. Exports of cut tobacco weighed 998 tons, of which 283 tons went to Indonesia, 250 tons to the Federation of Malaya, 198 tons to Belgium and Luxembourg, 100 tons to Czechoslovakia and 85 tons to Surinam.

Trade and Tariff Regulations

Argentina Issues Regulations Covering Imports of Fresh Fruit

Buenos Aires, December 12, 1949.—(FTS)—Argentina has issued new regulations covering imports of fresh fruit as a protection measure against the Mediterranean fruit fly. Fresh fruit may be imported from regions where the fruit fly is known to exist only on the basis of a certificate of freedom of contagion issued by the health authorities of the respective countries. Fruit from areas heavily infested with the Mediterranean fruit fly must be submitted before embarkation to cooling for a period of 12 days at 0 degrees Centigrade or of 16 days at 0.5 degrees Centigrade, which is to be indicated on the certificate. Cooling may also be undertaken in ship's chambers.

Shipments of fruit which arrive without the necessary certificate will be treated in cooling plants of the Ministry of Agriculture at the expense of the importer. In accordance with past regulations, the material will continue to be rigorously inspected on arrival.

Argentine Exchange Procedure Outlined

(Editor's Note—This report should be read in conjunction with a previous report, published in the December 3, 1949, issue of *Foreign Trade*.)

Buenos Aires, December 29, 1949.—(FTS)—Exchange permits issued after December 26, 1949, will be valid for nine months from the first working day after the month of issue, within which period the importer must have initiated customs clearance formalities. Under a ruling of November 29, 1946, exchange permits formerly carried the privilege of covering up to 10 per cent greater value of goods than the authorized amount of the permit. Permits issued after December 26, 1949, will not have this right.

Under previous regulations it was within the discretion of the importer to insure the rate of exchange; the rate of exchange for all exchange permits granted as from December 26 will be insured automatically at a rate of 2.5 per cent per annum. All exchange permits issued under the new regulations must carry the guarantee of an Argentine bank or other authorized institution to assure the fulfilment by the importer of rulings affecting exchange rate insurance. Permits not carrying the required bank guarantee shall be considered as cancelled and the importer shall suffer the prescribed penalties. Those permits for which the rate of exchange was insured under rulings prior to December 26 shall continue to enjoy the former benefits, while those for which the rate was not insured shall be liquidated at the rate of exchange obtaining at the time of liquidation or cancellation.

In addition to any penalty for non-utilization of an exchange permit, importers shall pay, for that portion not used, annual interest at 2.5 per cent during the period between the date of issuance and the date of cancellation, except those permits returned within thirty days. When exchange permits are cancelled or returned, importers must pay the difference between the rate of exchange insured and that ruling at the time of cancellation if the latter be lower. If an importer does not use a permit within thirty days of issuance, he may return it to the Argentine Central Bank without penalty.

Trade and Tariff Regulations—Continued

Chilean Surcharge Increased

Santiago, January 12, 1950.—(FTS)—As a result of the recent devaluation of the Chilean peso to 60 per United States dollar, the surcharge on goods for which payment is made at the new rate, which includes most imports, has been increased from 790 per cent to 1,140 per cent of the duty. Products financed at the official rate of 31 pesos to the dollar will continue to be subject to a surcharge of 540 per cent. The surcharge is used as a means of converting gold pesos, in which duties are expressed, to paper pesos, in which they are paid. The new surcharge results in an increase of nearly 45 per cent in the amount of duties payable by the importer in paper pesos.

Chile Permits Certain Imports Under Gold Law

Santiago, January 13, 1950.—(FTS)—Effective January 12, 1950, certain commodities may be imported into this country under provisions of the Chilean Gold Law, passed in 1948. This enables Chilean importers to acquire certain foreign products, generally considered as luxuries, provided they are prepared to pay a rate of exchange considerably higher than is applicable to normal transactions.

Under the law, importers may purchase foreign exchange for the importation of the articles involved, a list of which is issued at six-months' intervals, through the proceeds of the sale to the Central Bank of gold coin, made of gold mined in Chile, bought on the local free market. At the present value of gold on the free market, these goods will be imported at the rate of 140-150 pesos to the dollar as compared with the rate of 60 pesos which applies to most other permitted imports.

The goods listed in the decree just issued are: Raw materials for plastics and plastic compositions not produced in Chile, except vinilic resins; raw materials for toilet preparations; oils and essential essences, except for preparation of beverages and for pharmaceutical use; tin, aluminum and lead sheets and plates (thin); refrigerator parts and spares, except for industrial and commercial refrigerators; radio parts and spares for domestic radios, except for assembly of popular type radios; radio transmitter parts and spares, except transmitter valves; vehicle parts and spares, unspecified; parts and spares, various; photographic and cine camera parts and spares; automatic pencil and fountain pen parts and spares; special paints; station wagons; jeeps; motor-cycles, except for public services; washing machines, floor polishers and vacuum cleaners; cash registers and spares; photographic material, except for radiographs; virgin film, except for newsreels; safety razor blades; fire-arms and ammunition, except for state use; electrical household appliances; cylindrical door locks, types not manufactured in Chile; sporting fishing equipment; cellophane; batteries and dry cells for torches, and other uses, types not manufactured in Chile.

Czechoslovakia Cancels Permits of Commission Agents

Berne, Switzerland, January 18, 1950.—(FTS)—Permits enabling firms or individuals in Czechoslovakia to act as commission agents were withdrawn on December 31, 1949, under regulations issued by the Czechoslovakian Minister for Internal Trade. These regulations concern the activities of agents for Czechoslovakian firms in the home market as well

Trade and Tariff Regulations—Concluded

as the activities of Czechoslovakian firms or individuals who were acting for or on behalf of foreign firms (buying or selling agents concerned with import and export).

This is in line with the policy of nationalization which has resulted in the setting up of "privileged" Czechoslovakian concerns in whose hands the import, export and trade in specified groups of commodities has been centralized. One of the aims of the recent regulations is to do away with the payment of commissions to intermediate firms, thus reducing prices to consumers.

Labels on Food Products in Cuba Must be in Spanish

Havana, Cuba, January 13, 1950.—(FTS)—New Cuban regulations, announced in the daily press, provide that all labels on food products sold in Cuba are to be printed in Spanish. A delay of six months has been granted in order to enable exporters in other countries to comply with the terms of the decree.

Exchange Controls Affect Flour Imports into Philippines

Manila, January 17, 1950.—(FTS)—Although import controls on wheat flour were removed (*Foreign Trade*, January 14, 1950, issue), foreign exchange regulations announced by the Central Bank limit the foreign exchange for letters of credit for flour to six per cent per month of the total of letters of credit issued in 1948, or 72 per cent for the year.

In view of the changing situation in the Philippines, Canadian flour exporters would be well advised to keep in close touch with their agents here.

Tariff Changed for Steel-backed, Non-ferrous, Metal-lined Materials

During the period January 1, 1950, to June 30, 1951, the following products will be accorded tariff treatment as indicated: Materials and unfinished parts, steel-backed, with non-ferrous metal coating and/or lining, imported by manufacturers of steel-backed, non-ferrous-metal-lined bearings for use in the manufacture of such bearings, in their own factories, British preferential tariff, free; most-favoured-nation tariff, free; and general tariff, 35 per cent. This is to be designated as tariff item 438m.

Great Britain Rejects Danish Request for Easing of Bacon Contract

The Hague, December 27, 1949.—(FTS)—Great Britain has refused the Danish Government's request that the price for Danish bacon be retained at the present level until the postponed trade talks are held in the New Year. According to the existing long-term agreement, the price is to be reduced by 3.5 per cent on January 1.

Speaking to the Copenhagen *Berlingske Tidende*, the Minister of Foreign Affairs "expressed regret that the British Government had not been able to support the Danish view but had adhered to the terms of the contract". The paper goes on to say that the devaluation is the cause of both the postponement of the trade talks and the Danish request for the temporary retention of the current bacon price. The prices had been fixed after considering the general reduction in the price level, a decline which appeared to be going to be continued for some time. Devaluation had not been foreseen.

Canadian Exports, by Areas

Country	December			January—December		
	1938	1948	1949	1938	1948	1949
COMMONWEALTH COUNTRIES						
	(Millions of Dollars)					
United Kingdom and Europe.....	26.1	50.8	50.9	344.5	699.4	718.2
America.....	2.2	9.8	3.2	22.5	113.5	52.3
Africa.....	1.0	7.2	6.7	18.0	93.8	85.6
Asia.....	0.5	16.8	10.5	8.1	68.4	108.4
Oceania.....	4.7	10.6	5.4	49.8	57.3	50.5
TOTAL COMMONWEALTH COUNTRIES..	34.6	95.1	76.7	442.9	1,032.4	1,015.0
FOREIGN COUNTRIES						
United States and Possessions.....	24.8	148.9	160.9	272.3	1,510.5	1,519.0
Latin America.....	1.1	16.4	14.4	17.4	123.7	125.6
Europe.....	5.3	38.6	24.3	73.2	316.8	228.0
Other Foreign Countries.....	3.1	17.4	9.2	31.8	92.0	105.3
TOTAL FOREIGN COUNTRIES.....	34.3	221.3	208.9	394.7	2,043.0	1,977.9
TOTAL DOMESTIC EXPORTS.....	68.9	316.4	285.6	837.6	3,075.4	2,993.0

Canadian Exports, by Countries

Country	December			January—December		
	1938	1948	1949	1938	1948	1949
COMMONWEALTH COUNTRIES						
	(Thousands of Dollars)					
Europe:						
United Kingdom.....	25,535	48,515	49,884	339,689	686,914	704,956
Eire.....	577	2,277	405	4,439	9,257	9,052
Gibraltar.....		9	5	7	15	336
Malta.....	36	7	590	403	3,250	3,905
TOTAL EUROPE.....	26,148	50,808	50,884	344,538	690,436	718,249
America:						
Newfoundland.....	792	5,679		8,403	55,055	(a) 9,229
Bermuda.....	159	423	349	1,414	4,102	3,616
Barbados.....	118	416	323	1,077	5,654	5,013
Jamaica.....	404	876	717	4,442	12,350	9,033
Trinidad and Tobago.....	434	1,032	816	3,714	17,105	12,325
Bahamas.....	152	355	166	1,778	3,636	2,268
Leeward and Windward Islands.....		540	364		6,177	4,515
British Honduras.....	23	67	59	280	1,151	600
British Guiana.....	134	377	383	1,398	8,229	5,676
Falkland Islands.....	1			1		7
TOTAL AMERICA.....	2,217	9,765	3,177	22,507	113,459	52,282
Africa:						
Northern Rhodesia.....		73	17		606	553
Union of South Africa.....	831	6,076	6,333	15,547	83,248	77,713
Other British South Africa.....		1			6	15
Southern Rhodesia.....	96	225	100	1,074	2,711	2,665
Gambia.....				20	26	8
Gold Coast.....	10	182	94	184	2,072	1,489
Nigeria.....	11	139	27	81	876	1,068
Sierra Leone.....	18	42	13	192	717	303
Other British West Africa.....					6	
Anglo-Egyptian Sudan.....	1		2	210	42	37
British East Africa.....	76	412	108	676	3,473	1,730
TOTAL AFRICA.....	1,043	7,150	6,694	17,984	93,783	85,581

NOTE: Throughout this bulletin, totals represent sums of unrounded figures, hence may vary slightly from sums of rounded amounts.

Newfoundland Foreign Trade included from April 1, 1949; December, \$9.0 million; nine months ended December, \$75.7 million. (a) January—March, 1949.

Canadian Exports, by Countries—Continued

Country	December			January—December		
	1938	1948	1949	1938	1948	1949
COMMONWEALTH COUNTRIES—Contc.						
Asia:						
(Thousands of Dollars)						
India.....	192	8,786	6,623	2,863	33,698	72,551
Pakistan.....		3,873	2,565		7,775	18,097
Burma.....	5			123		
Ceylon.....	7	131	78	192	1,710	2,159
Aden.....	6	1,189	5	89	2,653	57
British Malaya.....	221	798	168	2,448	9,288	5,437
Other British East Indies.....		1		5	16	2
Hong Kong.....	72	897	1,091	2,223	8,256	10,099
Israel†.....	26	1,149		164	5,036	
TOTAL ASIA.....	529	16,824	10,530	8,107	68,432	108,402
Oceania:						
Australia.....	2,942	7,232	3,909	32,982	38,257	35,363
New Zealand.....	1,678	3,306	1,472	16,371	18,375	14,489
Fiji.....	31	11	10	367	492	598
Other Oceania.....	2	16	2	45	156	61
TOTAL OCEANIA.....	4,653	10,565	5,393	49,765	57,280	50,511
TOTAL COMMONWEALTH COUNTRIES	34,589	95,112	76,678	442,902	1,032,391	1,015,022
FOREIGN COUNTRIES						
United States and Possessions:						
United States.....	24,736	147,832	159,766	270,461	1,500,987	1,503,459
Alaska.....	4	199	49	120	865	1,008
American Virgin Islands.....	2	2	6	34	116	126
Hawaii.....	22	546	734	1,364	5,867	8,311
Puerto Rico.....	17	315	345	329	2,300	5,962
United States Oceania.....		25	16	3	318	182
TOTAL UNITED STATES AND POSSESSIONS.....	24,781	148,919	160,916	272,311	1,510,453	1,519,048
Latin America:						
Argentina.....	172	1,156	43	4,675	16,680	2,902
Bolivia.....	16	180	894	117	1,046	1,908
Brazil.....	214	5,547	1,334	3,522	28,601	17,259
Chile.....	53	542	489	604	4,495	3,633
Colombia.....	191	968	582	1,270	8,406	8,012
Costa Rica.....	10	286	261	99	1,216	1,859
Cuba.....	71	1,109	1,797	1,186	10,987	14,391
Dominican Republic.....	9	359	248	296	2,386	2,194
Ecuador.....	2	195	182	52	1,308	1,727
El Salvador.....	3	107	132	47	1,103	927
Guatemala.....	12	166	304	120	1,548	1,697
Haiti.....	10	178	133	120	1,393	1,602
Honduras.....	11	154	18	170	677	678
Mexico.....	152	1,359	1,736	2,340	15,045	15,411
Nicaragua.....	4	72	71	75	701	638
Panama.....	19	1,586	372	304	4,123	13,632
Paraguay.....	2	15	1	11	369	133
Peru.....	50	273	137	892	2,529	7,050
Uruguay.....	11	477	415	216	4,201	2,282
Venezuela.....	88	1,666	5,255	1,256	16,935	27,689
TOTAL LATIN AMERICA.....	1,100	16,395	14,404	17,372	123,749	125,624
Europe:						
Albania.....				8	90	
Austria.....		187	295	8	3,110	3,706
Belgium and Luxembourg.....	718	4,410	9,904	9,555	33,035	56,525
Bulgaria.....		1	83	9	123	279
Czechoslovakia.....	20	108	188	3,164	11,395	3,030

*See Foreign Countries from January 1, 1948.

†See Foreign Countries from January 1, 1949

Canadian Exports, by Countries—Concluded

Country	December			January—December		
	1938	1948	1949	1938	1948	1949
(Thousands of Dollars)						
FOREIGN COUNTRIES—Con.						
Europe—Con.						
Denmark.....	161	887	166	1,528	7,748	3,109
Estonia.....				2		
Finland.....	5	70	13	482	2,280	607
France.....	923	14,781	1,833	9,152	92,963	36,004
Germany.....	1,513	1,551	611	18,261	13,214	23,451
Greece.....		716	372	1,565	9,663	2,615
Hungary.....	1	48	1	4	820	75
Iceland.....	1	181	17	18	1,845	743
Italy.....	172	1,540	1,631	1,745	32,379	12,567
Latvia.....	42			276		
Lithuania.....	18			912		
Netherlands.....	482	4,483	1,070	10,267	43,684	13,759
Norway.....	380	4,697	1,660	7,854	23,429	21,736
Poland.....	43	165	774	1,035	5,804	1,945
Portugal.....	9	2,197	657	135	5,181	8,405
Azores and Madeira.....	1	13	26	4	77	101
Roumania.....	3	38	84	42	440	338
Spain.....	1	33	25	101	596	387
Sweden.....	703	238	545	5,411	7,207	5,516
Switzerland.....	45	2,114	4,085	736	19,389	32,281
U.S.S.R. (Russia).....	56	7	2	937	112	93
Yugoslavia.....	2	139	280	12	2,250	734
TOTAL EUROPE.....	5,299	38,604	24,322	73,223	316,834	228,006
Other Foreign Countries:						
Afghanistan.....		1			43	14
Arabia.....			386			3,142
Belgian Congo.....	14	391	215	106	2,241	2,459
Burma*.....		22			173	54
China.....	452	6,752	405	2,885	29,128	13,801
Greenland.....		6	11		88	27
Egypt.....	56	1,007	81	396	10,205	4,762
Ethiopia.....		2			74	42
French Africa.....	271	238	114	804	2,747	2,243
French East Indies.....	1	69	1	28	498	177
French Guiana.....				6	129	129
French Oceania.....	6	99	8	80	153	295
French West Indies.....	19	2	5	172	538	70
Madagascar.....	1	16		9	408	227
St. Pierre and Miquelon.....	23	162	84	270	1,432	1,208
Iran.....		174	1,880	80	684	11,987
Iraq.....	2	21	22	40	831	472
Transjordan.....			33			211
Tripoli.....		1			5	11
Other Italian Africa.....			92			92
Japan.....	1,861	2,038	1,448	20,770	8,001	5,860
Korea.....			178		23	233
Liberia.....	1	11	4	20	129	119
Morocco.....	4	178	177	97	1,700	1,268
Indonesia.....	151	836	377	902	7,959	4,640
Netherlands Guiana.....	5	77	96	39	695	960
Netherlands Antilles.....	12	183	163	204	2,175	2,003
Israel†.....			1,205			12,709
Philippine Islands.....	157	1,482	1,200	1,465	9,810	13,983
Portuguese Africa.....	76	568	298	1,395	3,258	3,604
Portuguese Asia.....	5	5		1	104	162
Siam.....	2	65	64	20	609	752
Canary Islands.....		6	6	3	12	49
Spanish Africa.....			18		54	95
Syria.....	5	2,406	211	64	6,094	3,278
Turkey.....		572	443	1,916	2,012	14,121
TOTAL OTHER FOREIGN.....	3,119	17,390	9,225	31,772	92,012	105,259
TOTAL FOREIGN COUNTRIES.....	34,299	221,306	208,872	394,681	2,043,047	1,977,939
TOTAL DOMESTIC EXPORTS.....	68,888	316,419	285,550	837,584	3,075,438	2,992,961

*See British Countries prior to 1948.

†See British Countries prior to 1949

Canadian Exports, by Commodities

Commodity	December			January—December		
	1938	1943	1949	1938	1948	1949
MAIN GROUPS						
	(Millions of Dollars)					
Agricultural, Vegetable Products.....	18.1	84.7	72.8	190.9	643.7	773.0
Animals and Animal Products.....	10.5	32.9	38.7	118.1	434.9	338.4
Fibres, Textiles and Products.....	0.9	3.2	1.4	13.1	45.6	25.2
Wood, Wood Products and Paper.....	17.8	81.3	81.3	211.6	953.7	875.3
Iron and Products.....	4.3	33.9	26.2	60.1	281.5	292.9
Non-Ferrous Metals and Products.....	12.5	35.2	40.8	179.7	395.9	426.6
Non-Metallic Minerals, Products.....	2.2	9.7	8.2	25.0	94.9	73.7
Chemicals and Allied Products.....	1.4	6.0	7.1	19.5	79.8	70.7
Miscellaneous Commodities.....	1.2	29.5	9.0	19.6	145.4	117.1
TOTAL DOMESTIC EXPORTS	68.9	316.4	285.5	837.6	3,075.4	2,993.0
(Thousands of Dollars)						
Agricultural, Vegetable Products:						
Fruits.....	1,635	2,310	1,539	13,085	11,132	13,186
Vegetables.....	656	986	709	6,504	9,541	6,602
Wheat.....	9,048	28,388	36,615	89,394	243,023	435,158
Grains, other.....	846	19,656	8,045	12,892	75,321	64,272
Flour of wheat.....	1,158	11,281	7,503	17,638	125,151	97,693
Farinaceous products, other.....	998	1,065	1,393	11,976	20,871	12,800
Sugar and products.....	73	261	79	2,015	5,826	5,170
Alcoholic beverages.....	1,299	3,096	2,814	10,942	29,278	34,589
Vegetable fats and oils.....	10	1,237	568	162	14,726	12,368
Rubber and products.....	1,150	2,823	1,563	14,905	33,151	25,780
Seeds.....	581	11,218	10,015	3,011	49,748	43,769
Tobacco.....	381	755	735	5,501	8,392	8,885
Vegetable products, other.....	218	1,619	1,226	2,871	17,539	12,735
TOTAL.....	18,052	84,695	72,803	190,897	643,698	773,007
Animals and Animal Products:						
Cattle.....	621	5,933	6,339	9,232	73,899	61,449
Other animals, living.....	108	1,304	884	1,409	13,606	7,430
Fish and fishery products.....	2,215	6,807	9,362	26,530	85,028	93,749
Furs and Products.....	2,207	2,274	4,951	14,097	24,118	23,327
Leather and products.....	487	1,070	493	5,648	13,019	7,230
Bacon and hams.....	2,158	2,897	5,934	30,906	69,960	24,176
Meats, other.....	543	7,440	5,471	5,403	63,399	43,944
Cheese.....	1,090	655	197	11,874	12,042	16,257
Milk products, other.....	192	1,402	2,228	4,346	18,331	13,844
Eggs, shell and processed.....	32	898	272	498	39,163	20,903
Animal products, other.....	877	2,247	2,536	8,193	22,360	26,112
TOTAL.....	10,531	32,929	38,669	118,136	434,925	338,421
Fibres, Textiles and Products:						
Cotton products.....	226	795	230	2,615	10,233	5,169
Flax, hemp and jute products.....	22	138	50	103	1,882	1,796
Wool and products.....	84	864	486	1,326	12,091	5,395
Artificial silk and products.....	219	335	268	2,270	7,171	2,223
Textile products, other.....	383	1,069	400	6,741	14,177	10,635
TOTAL.....	933	3,201	1,434	13,055	45,554	25,217
Wood, Wood Products and Paper:						
Planks and boards.....	3,299	13,218	15,193	35,887	196,023	160,420
Pulpwood.....	520	3,006	2,563	13,642	43,573	31,317
Unmanufactured wood, other.....	1,648	5,575	5,264	17,641	74,103	51,964
Wood pulp.....	2,335	18,110	15,655	27,731	211,564	170,675
Manufactured wood, other.....	189	556	269	2,889	7,360	5,387
Newsprint paper.....	9,050	37,672	40,704	104,615	383,123	433,881
Paper, other.....	656	2,903	1,465	8,258	33,559	19,040
Books and printed matter.....	65	283	190	950	4,368	2,634
TOTAL.....	17,760	81,323	81,304	211,613	953,674	875,318

Canadian Exports, by Commodities—Concluded

Commodity	December			January—December		
	1938	1948	1949	1938	1948	1949
(Thousands of Dollars)						
Iron and Products:						
Iron ore.....		60	257	1	5,301	14,117
Ferro-alloys.....	251	2,281	1,129	1,306	24,057	19,182
Pigs, ingots, blooms, billets.....	20	183	644	2,566	2,691	4,957
Rolling mill products.....	85	2,711	1,508	4,769	23,773	15,548
Locomotives and parts.....	1	3,156	5,982	241	8,792	28,112
Farm machinery and implements.....	199	7,377	5,348	7,790	73,760	92,527
Hardware and cutlery.....	203	563	458	2,239	5,316	4,512
Machinery (except farm).....	692	4,394	2,801	9,783	40,539	31,840
Automobiles, freight.....	468	2,293	650	6,924	18,841	12,168
Automobiles, passenger.....	1,533	4,335	1,314	15,311	20,905	15,888
Automobile parts.....	215	2,029	1,091	2,679	15,340	10,752
Railway cars and parts.....	3	673	3,304	159	6,593	21,945
Iron products, other.....	662	3,812	1,731	6,371	35,557	21,316
TOTAL.....	4,333	33,867	26,215	60,139	281,465	292,864
Non-ferrous Metals and Products:						
Aluminium and products.....	1,897	5,312	11,584	23,744	102,046	93,998
Brass and products.....	96	369	175	1,089	4,677	4,279
Copper and products.....	4,497	8,142	6,541	53,315	79,036	86,623
Lead and products.....	784	4,003	5,145	8,983	34,684	42,187
Nickel.....	2,781	7,303	7,378	52,496	73,802	92,324
Precious metals, except gold.....	1,027	2,206	4,037	22,955	25,478	27,918
Zinc and products.....	834	4,882	3,819	9,816	42,496	55,862
Electrical apparatus, n.o.p.....	264	1,711	1,206	4,114	16,822	12,293
Non-ferrous products, other.....	290	1,277	909	3,152	16,906	11,124
TOTAL.....	12,470	35,205	40,794	179,664	395,948	426,608
Non-Metallic Minerals, Products:						
Asbestos and products.....	1,349	4,345	5,131	13,317	41,979	37,298
Coal.....	111	1,411	244	1,541	11,556	3,564
Petroleum and products.....	131	1,060	403	878	9,304	2,588
Abrasives, artificial, crude.....	194	1,200	831	3,774	13,381	11,466
Non-metallic products, other.....	403	1,689	1,633	5,504	18,694	18,794
TOTAL.....	2,189	9,706	8,241	25,013	94,915	73,710
Chemicals and Allied Products						
Acids.....	119	353	235	1,354	5,728	2,739
Medicinal preparations.....	132	121	316	1,566	3,070	2,157
Fertilizers.....	449	2,781	3,806	7,066	36,374	39,385
Paints and varnishes.....	71	627	272	910	6,235	3,604
Calcium compounds.....	39	227	93	488	2,787	1,875
Soda and sodium compounds.....	217	244	531	4,000	4,840	4,174
Chemical products, other.....	407	1,676	1,867	4,111	20,807	16,764
TOTAL.....	1,434	6,028	7,120	19,496	79,840	70,698
Miscellaneous Commodities:						
Toys and sporting goods.....	29	156	30	526	1,886	577
Films.....	219	370	194	3,527	3,916	2,875
Ships and vessels.....	18	22,257	3,535	218	81,448	41,159
Aircraft and parts.....	24	559	437	2,799	11,290	24,935
Electrical energy.....	351	275	187	4,183	4,376	4,844
Miscellaneous consumer goods.....	195	569	652	2,133	7,207	5,210
Miscellaneous, other.....	197	2,513	2,574	3,630	11,935	19,527
Donations and gifts.....		1,669	653		9,248	7,053
Non-commercial articles.....	152	1,096	708	2,556	14,115	10,939
TOTAL.....	1,185	29,465	8,969	19,571	145,420	117,118

NOTE:—Throughout this bulletin, totals represent unrounded figures, hence may vary slightly from rounded amounts.

Economic Activity in South Africa Had Slight Recession Last Year

Imposition of full import control and dearth of investment capital from abroad has meant gradual but definite decline in business—Country must undergo period of austerity—Gold mining profits boosted by devaluation—Difficult year experienced by manufacturers of consumer goods.

By D. S. Armstrong, Assistant Canadian Trade Commissioner

JOHANNESBURG, January 12, 1950.—Economic activity in South Africa suffered a slight recession during the past year. It is well to bear in mind, however, that the previous year broke all records for the value of its imports, turnovers and general business activity. The imposition of a system of full import control and the dearth of investment capital from abroad has meant a gradual but none the less definite decline in business, because South Africa is so dependent on imported merchandise and foreign capital. The Johannesburg Chamber of Commerce's monthly index of retail turnover and the Standard Bank's index of business activity both showed a fairly substantial drop from 1948 levels.

Businessmen in all fields have been beset with uncertainties and frustrations caused by controls, fluctuating prices in overseas markets before devaluation and a marked sluggishness in consumer demand. Inventories in both retail goods and raw materials are far from satisfactory, especially after a more or less normal Christmas trade. Agency firms who were dependent on the sale of imported goods have been forced to retrench and some have even gone out of business. This may present a problem to established Canadian exporters when import controls are relaxed.

Some encouraging signs appeared after devaluation, but it is too early to state definitely that they are trends toward a more favourable outlook. On the contrary, such authorities as the Governor of the Reserve Bank, the Minister of Finance and the Minister of Economic Affairs have made it clear that South Africa must undergo a period of austerity during which local resources will have to be exploited to the full.

The 1949-50 Budget presented by the Minister of Finance in March showed little change in revenue, expenditure or taxation. The expected deficit for the year was set at £590,000 on a revenue of £137,850,000, due allowance being made for a decline of £4.7 million in customs duties collections due to import controls and also for a decline of £2.4 million in total inland revenue collections. On March 31, 1949, the national debt was £662 million, an increase of £53 million for the year. Since then it has steadily increased and stood at £708 million in October.

Efforts Made to Raise Capital Abroad

In February, 1949, the government issued a capital loan of £20 million at 3.25 per cent. Some difficulty was encountered in persuading the public to take up the issue, but eventually it was fully subscribed; non-government sources took £7.7 million and £12.5 million was subscribed by the Public Debt Commissioner. The Minister of Finance, the Union's Ambassador-at-Large, and the Governor of the Reserve Bank spent long periods overseas in 1949 negotiating private and government

loans. Twenty million dollars were raised in private circles in New York and \$6·8 million in Switzerland. On November 24, 1949, the Union floated the first of two £10 million, 3·5 per cent loans in London; only 16 per cent was taken up by the public.

In the field of private investment the picture is considerably brighter. South African Reserve Bank figures indicate that, while gold holdings remained steady, sterling reserves were almost trebled (from £19·4 million to £58·9 million) in the last 3·5 months of the year. Thus for the first time since March, 1948, the South African Reserve Bank's combined gold and exchange resources have shown an upward movement, reflecting a favourable turn in the Union's balance of payments position. This favourable turn is to be associated with the direct and indirect effects of the import restrictions and the devaluation of the South African pound and, in particular, with the continued inflow of sterling capital.

Devaluation Boosted Gold Mining Profits

The Union's all-important gold mining industry enjoyed a relatively good year. Production reached 11,708,013 fine ounces in 1949, thus continuing the upward trend from the low of 11,200,000 fine ounces in 1947. The shortage of labour, both white and native, which has been so acute during the last few years, has eased markedly. Production and working costs have continued to rise, but the difference between working revenue and working costs (i.e., working profit) has more than doubled. The greatest boost the industry has received in recent years was the devaluation of South African currency and the consequent increase in the price of gold from £8 12s. 6d. to £12 8s. 3d. per fine ounce. This meant an increase in the realizable value of gold of 44 per cent. It is still too early to forecast all the effects of this stimulus on the industry. However, it is safe to assume that, because of increased profits and dividends, investment capital will be more readily obtainable. Production will not rise immediately because of the dependence on relatively fixed labour resources and capital equipment which are presently fully utilized. Production, however, should increase in time. Devaluation has already been used as a bargaining point to increase wages, and it will obviously mean a rise in the cost of mine stores consumed. The problem will be to keep costs from catching up to revenue.

Other developments in the monetary and banking picture during the year include the setting up of the National Finance Corporation, a reduction from 10 per cent to 7 per cent in the minimum reserve balances which the commercial banks are obliged to deposit with the Reserve Bank, changes in the interest rate structure by an increase of 0·25 per cent to 0·5 per cent and the imposition of comprehensive import control measures on July 1, 1949.

National Finance Corporation Provides Short-term Money Market

The National Finance Corporation is a government-sponsored body, established to mobilize idle capital and to provide a short-term money market. It accepts deposits on call from the public in amounts of not less than £50,000 at a time. The rate of interest presently is 0·875 per cent per annum payable quarterly on daily balance. Approximately £30 million have been raised, most of which has been invested in Union government securities. Consideration is now being given to investment in provincial and municipal loans, but as yet no action has been taken.

Deposits with commercial banks fell steadily from a high in May, 1948, of £416,360,000 to a low in September, 1949, of £301,935,000. Since October, however, there has been a steady rise, another illustration of the flow into South Africa of overseas capital.

The stock exchange has remained relatively steady throughout the year except for two short-lived flurries. The first was caused by a report of a fantastically high gold content of a test drill core on an Orange Free State farm. It is now alleged by the Government Mines Department that the borehole was "salted". The second was caused by devaluation on September 18, and caused the Reserve Bank's index of gold mining share prices to jump from 157·6 in August to 207·5 in October.

Agricultural conditions in the Union maintained the reputation of being highly variable. Drought existed for long periods over extensive areas, decimating the stock population and compelling some owners to abandon their farms. The final estimate of the maize crop, the Union's most important cereal, was 72 million bushels for the 1948-49 season compared with the previous harvest of nearly 113 million bushels. The 1948-49 wheat crop was 17·5 million bushels, an increase of one million bushels over the 1947-48 harvest. However, the Union's requirements are about 27 million bushels and thus, under the International Wheat Agreement, South Africa has contracted to import over 11 million bushels per year. Up to September, 1949, Canada shipped 7·5 million bushels of wheat to South Africa, business which was almost non-existent in the two previous years. Although there has been an increase of ten per cent in the acreage sown, preliminary estimates of the 1949-50 season indicated a decrease to about 14 million bushels.

Wool Production Expected to Decline

Wool production is also expected to drop from 675,030 bales in 1948-49 to an estimated 600,000 bales for 1949-50. The expected decrease is attributed to a reduction of one million in the sheep population, due to drought. However, one effect of devaluation has been an advance in the auction prices and a record 107d. per pound was paid at a Port Elizabeth auction on December 12. Even before devaluation the wool clip for the season ended in June, 1949, realized the all-time record of over £30 million. Under these conditions there is little hope of alleviating the frequent mutton shortages of recent years.

The continuing decrease in productivity and soil fertility caused by violent but erratic rainfall and consequent erosion, the rising labour and other costs and the need for increased production to meet the Union's growing requirements are matters of some concern to the authorities and the farming community. The maize yield per acre in the Orange Free State is just one quarter of that in the United States, according to the Director of Agricultural Education and Research. Prewar the Union was a net exporter of corn, but in the last seven years an exportable surplus has occurred only once. The position is much the same in other agricultural and pastoral industries. The alleviation or solution of the problem involves such heavy outlays on irrigation, soil conservation projects and education that progress which will reverse the trend appreciably must take time.

Controls and Money Shortage Affect Secondary Industry

Manufacturers of consumer goods have had a difficult year because of the uncertainties inherent in the Union's import control program and because of a decrease in demand caused by a general money shortage. The footwear, clothing and furnishing industries especially have been hard hit, although factories in many other lines are operating at less



South Africa—Rissik Street, Johannesburg, metropolis of the Union.

Photo by South African Railways.

than full capacity. The shortage of money has also caused a decline in activity in the building and construction field, with consequent unemployment. Instructions have been issued by the Treasury to government departments, municipalities, railways and other public bodies to curtail public works to absolute essentials. Despite these conditions the official index of employment has remained steady, unemployment in some industries having been balanced by increased activity in other fields, notably mining and engineering.

The South African Railways and Harbours Administration's report for January to August, 1949, indicates a fairly substantial drop from 1948 levels in many activities, including tonnage handled by the railways. The year's deficit, which may reach £2,750,000, is causing a good deal of concern as the railways hitherto have always been in a strong financial position. In common with many systems in other parts of the world, the Administration has found that expenditure in the form of salaries and operating costs is increasing more rapidly than earnings. The average monthly loss during the first nine months of 1949 was £228,500. Total earnings by the South African Airways are up 40 per cent over 1948, but they are still operating at a loss.

Canadian Pigeons Being Shipped to Hong Kong

British Columbia is a continuing source of supply for livestock required by Hong Kong, the latest order received from that colony being for 200 breeding pigeons, which will leave Vancouver shortly in crated form. Canadian livestock exports to Hong Kong during the first nine months of 1949 consisted of six purebred cattle, one hundred dairy cattle, three purebred swine and three purebred cockerels. Other animals have been shipped during the latter part of the year, including a number of dogs

Changes in Cost-of-Living Index Numbers

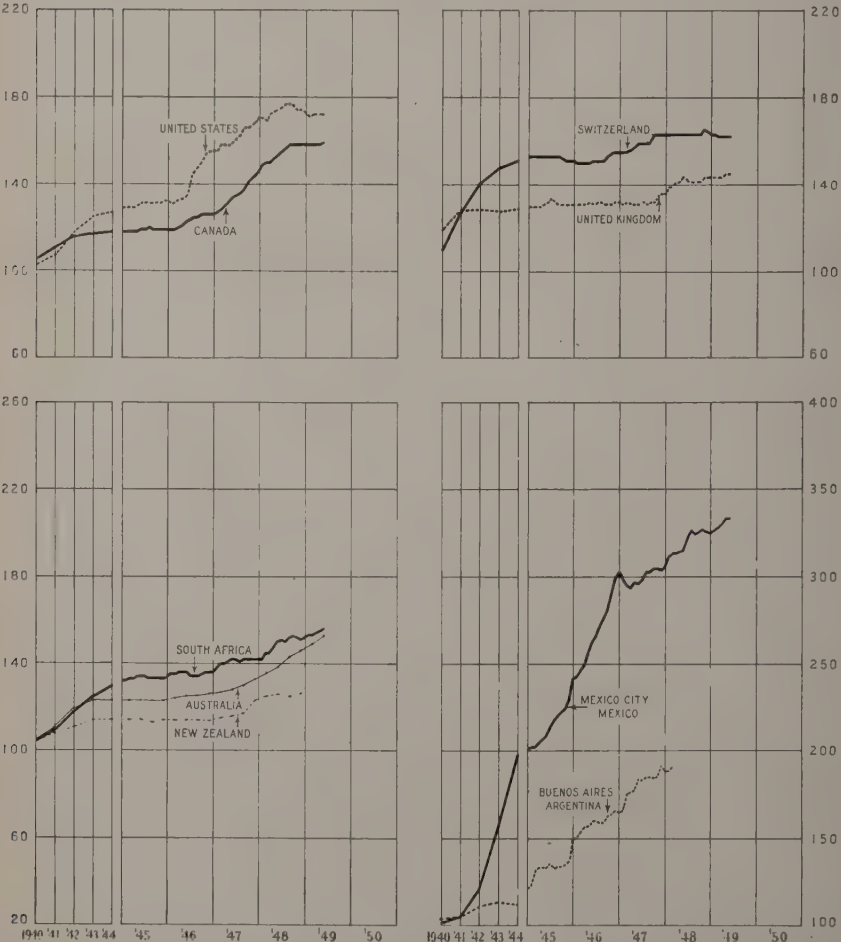
(First half of 1949)

Country	Percentage changes between		
	August, 1939 June, 1949	June, 1948 June, 1949	December, 1948 June, 1949
Australia	+ 53	+ 10	+ 5
Canada	+ 59	+ 4	+ 1
Chile	+ 402	+ 21	+ 12
Denmark	+ 69	+ 3	+ 1
Finland	+ 684	+ 2	+ 2
France	+1,498	+ 13	- 10
Iceland	+ 217	+ 2	+ 0
Netherlands	+ 123	+ 8	+ 4
Norway	+ 57	+ 0	+ 1
Peru	+ 280	+ 15	+ 9
Portugal	+ 110	+ 5	- 1
South Africa	+ 57	+ 4	+ 3
Spain	+ 217	+ 6	+ 2
Sweden	+ 64	+ 2	+ 0
Switzerland	+ 62	- 1	- 1
United Kingdom	+ 45	+ 1	+ 1
United States	+ 72	- 1	- 1

PRICE INDEX GRAPHS COST OF LIVING

AUGUST, 1939 = 100

ALL INDEX NUMBERS CONVERTED FROM ORIGINAL BASE TO BASE AUGUST, 1939 = 100



Changes in Wholesale Price Index Numbers

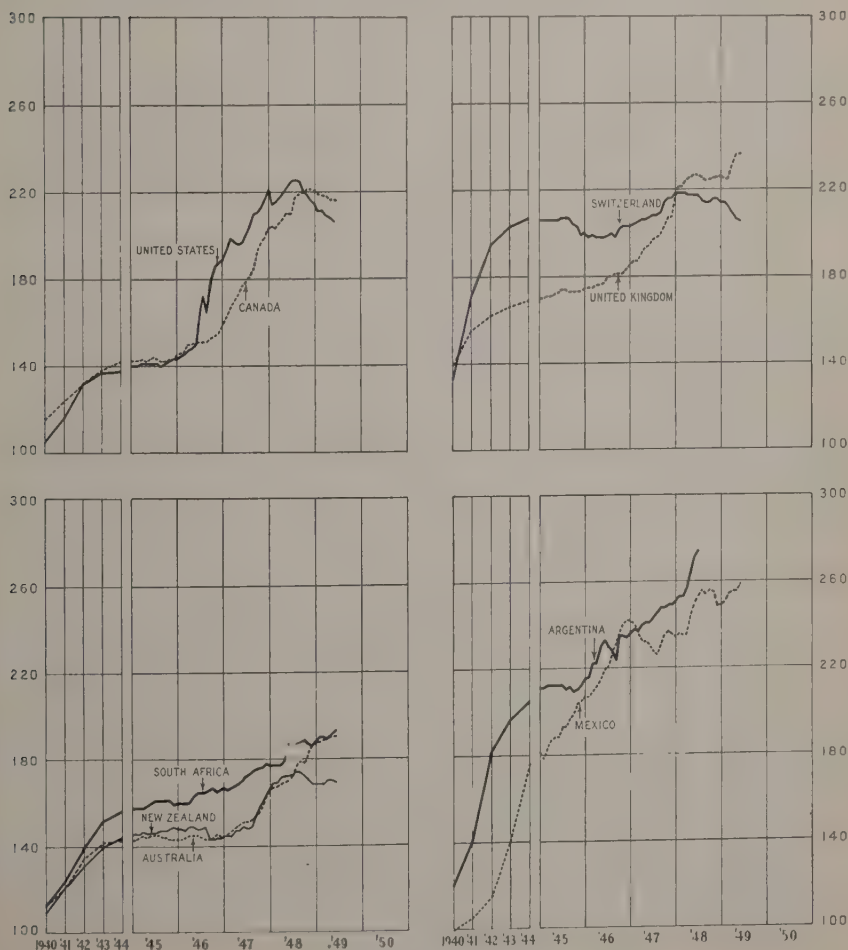
(First half of 1949)

Country	Percentage changes between		
	August, 1939 June, 1949	June, 1948 June, 1949	December, 1948 June, 1949
Australia	+ 90	+ 12	+ 2
Canada	+ 116	+ 3	- 2
Chile	+ 335	+ 14	+ 8
Denmark	+ 133	+ 1	- 2
France	+1,676	+ 7	- 8
India	+ 278	- 1	- 2
Mexico	+ 158	+ 4	+ 4
New Zealand	+ 69	- 1	+ 1
Norway	+ 87	+ 0	+ 0
Peru	+ 445	+ 45	+ 32
South Africa	+ 93	+ 4	+ 4
Sweden	+ 95	+ 0	+ 0
Switzerland	+ 106	- 6	- 5
United Kingdom	+ 137	+ 5	+ 5
United States	+ 106	- 7	- 5

PRICE INDEX GRAPHS WHOLESALE

AUGUST, 1939 = 100

ALL INDEX NUMBERS CONVERTED FROM ORIGINAL BASE TO BASE AUGUST, 1939 = 100



North American Market Offers Sales Outlet for British Goods

"Opportunities can be turned to full account only by vigorous and unremitting efforts of intelligent exertion"—Special requirements must be met if orders are to be obtained.

(Editor's Note—The following article, reproduced from the *Board of Trade Journal*, was prepared by Sir Steven Bilsland, Bart., Chairman of the Executive Committee of the Scottish Council (Development and Industry), and a member of the Dollar Exports Board, who visited Canada and the United States last November in an effort to arouse greater interest in the purchase of Scottish goods. This article provides a further indication of the attention being directed to the Canadian market, and the efforts being made to acquaint British exporters with the special requirements that must be met if orders are to be obtained in competition with other countries.)

THERE can be no doubt that very great opportunities exist in North America for the sale of British goods. It is equally certain that these opportunities can be turned to full account only by the most vigorous and unremitting efforts of intelligent exertion. Since broadly similar conditions and tastes prevail in the United States and Canada, the whole North American continent can, from one point of view, be regarded as a vast market of over 160 million people. They are people, moreover, with both the will and the means to buy. Among them they dispose of an effective buying income of some 200,000 million dollars a year.

Though, however, overall conditions are broadly similar throughout the continent, it is essential to remember that within each of the two countries great differences exist. Both Canada, and, still more, the United

Great Britain—Small automobiles leaving the works for shipment overseas.



States, contain many markets each requiring separate study and treatment. Probably the areas of greatest opportunity in the United States are in places like the West and Texas, where population is increasing rapidly, money is plentiful, and standards of living are rising; there is, for instance, as much money in Texas now as in New York. In Canada, vast developments are taking place or in sight and undoubtedly Canada is becoming one of the most important consuming areas in the world.

If the opportunities are undoubted, the difficulties are serious. United States tariffs are in many cases a serious barrier and Canadian tariffs, though easier, are still formidable. The resources of both countries are vast and production at a high and efficient level. Competition from the domestic production and from other exporting countries is undoubtedly severe.

Yet it has been shown time and again that British goods can be sold, and sold most effectively, in North America. There is no resistance to British goods as such, in fact, the reverse is more often the case. What we need is that the many who could sell their products in North America should reach the same high standard as the best of those who already successfully do so.

Goods Must Conform to Requirements

If these standards are to be reached and maintained, preconceived notions must be laid aside. Americans are shrewd buyers and will take only what they want, not what other people might think they should have. The goods they take must obviously conform to their requirements. For instance, there is no point in trying to sell in America electrical equipment which is not wired to suit American conditions of electricity supply. Similarly, in clothing, climatic conditions and the characteristically high indoor temperatures which are maintained must be taken into account. The heavier weights of suitings, for instance, which are in demand over here, are quite unsuitable in America. Again, durable goods like furniture must be able to stand up to the large variations in temperatures without warping or cracking.

The North American public, who are, of course, the ultimate buyers, are influenced by external appearance much more than we are in this country. Standards of design, packaging, and presentation are very high and our goods must reach equally high standards if they are to sell. For instance, I was shown in one of the leading New York stores two types of blanket. One set had come from Britain in a clumsy bale and each blanket had to be taken out of the bale, smoothed out, since it had creased in transit, and then exposed on a shelf without cover, so that it became soiled. The blanket was uncoloured and without any trimmings. Side by side, there were American blankets, beautifully fluffed up, attractively coloured, bound in shining satin and each packed in a most attractive cellophane-topped box, which had itself cost 50 cents. The British blanket might have been more durable, it might have been warmer, but there was no doubt which blanket the American housewife would buy.

The British reputation for quality still stands high, but complaints that goods are now not always up to sample standards are not infrequent. The British reputation for quality is one of our most precious assets and must be retained at all costs.

High-quality goods can command a higher price. In fact, in the better class stores a somewhat higher-priced article may even be sought after; it gives them something the others have not got. In the more popular stores, prices are very competitive and no store will sell goods at prices which are seriously out of scale with those of their locally produced

counterparts. If British goods are to sell, therefore, they must be competitive in price with those produced in North America and with those imported into North America from other countries. Fixed prices should always be quoted. Buyers are strongly averse to quotations on a basis of prices ruling at the time of delivery.

Importance of Delivery is Stressed

Deliveries are all-important. The American store is essentially an efficient machine. Quick movement of goods is essential. If the goods are not there on time, thus leaving empty shelves, the efficient machine is to that extent put out of action. Moreover, buying is much more seasonal than it is over here. In Canada, for instance, the spring is very short, and if goods required for springtime use are not available in good time, they become useless. Sales are also much influenced by less permeable considerations. The selling season for toys, for instance, is from the late autumn to Christmas, for jewellery and plate, in spring when most marriages take place, and so on. If the goods are not there when they are in demand, they are of little value. In fact, the expectation of them may have kept the store from obtaining supplies elsewhere and the store will not forget. The American markets are very fashion-conscious and fashions change with somewhat bewildering rapidity. Yet, if goods are to sell they must keep up with all changes in fashion.

It was distressing to hear repeated asseverations that British deliveries are frequently very bad, and, what is even worse, that they compare most unfavourably, not only with those of American and Canadian manufacturers, but with those of manufacturers in other European countries. Even more fatal than slow deliveries is failure to keep the delivery date. If you quote a late date for delivery, you may lose that particular order, but if you quote a date and fail to keep to it, you will lose the customer. Everything possible must certainly be done to improve British deliveries and all obstacles, whatever they may be, must, if possible, be removed if we are to sell effectively in the dollar markets.

In general, the American markets demand large and continuous supplies. Products which are made in relatively small quantities can be sold, particularly if they have a distinctive appeal, but the area of demand is large and effective marketing promotion requires a considerable flow of goods. Promotion is also expensive. This does not mean that smaller manufacturers cannot obtain dollar sales, but it does mean that they would be well advised to consider both group selling and linked production to enable them to produce goods in quantities which could support effective promotion.

Methods of Sale Should Receive Special Attention

The method of sale must be carefully studied. One tends to think immediately of agencies, but agencies may not necessarily be the only or the best method. Sometimes the best course for a manufacturer may be to make selling arrangements with a North American manufacturer of complementary lines. Whether this type of arrangement, or employment of agents or jobbers, or direct sales to stores or any other method should be employed, depends on the commodity in each case. When agencies are employed, they should be carefully selected. There are too many agents who have too many lines and, therefore, give insufficient attention to some, particularly less known, less profitable ones. It must be remembered too that scales of commission in America are high and the agent will inevitably sell those goods on which he gets the highest commission. Each agent can cover only a limited area; it is useless to try to cover the whole of the United States or Canada by one or two agents.



Port of Manchester, through which flows a large proportion of the British goods shipped each year to Canada. Canadian imports from the United Kingdom during the first eleven months of 1949 were valued at \$286,695,000, compared with \$274,869,000 in the corresponding period of 1948, and with \$112,260,000 in the first eleven months of 1938.

Photo by Aerofilms, Limited.

Supplies of spare parts and adequate servicing must be provided for any goods which require them. A massive piece of machinery can become useless for want of a nut. If you hope to keep on selling the machinery, therefore, make sure that nuts will always be readily obtainable, and that repairs can be effected quickly. In North America it is not unusual to send mechanics by aeroplane so as to give speedy repair services.

Canadian Services to Traders Commended

That there are so many difficulties in selling in North America makes it all the more important and useful that excellent agencies exist for giving advice and help. The British Trade Commissioners, for instance, can give assistance of the utmost value based on long experience. Organizations like the banks and railway companies provide far more extensive advisory and other services for promoting industry and commerce than we are accustomed to over here. Government departments are extremely helpful. The Department of Trade and Commerce, at Ottawa, for instance, offers excellent services to exporters, the procedure being first to discuss the matter in a general way with the prospective exporter, then to pass him successively to officers dealing with tariff questions and marketing, and thereafter to the appropriate commodity specialists, of whom there are 27. Services of a similar type are provided by the provincial departments of trade and commerce, and there is no lack anywhere of reliable advice and help. It cannot be advised too strongly that those endeavouring

to enter the market for the first time should avail themselves of this help. A great deal of waste and frustration can be caused by starting in the wrong way.

It will often be found more profitable to concentrate first on a relatively small area, establish a demand there for one's products, and then extend. Concentrated advertising is more effective than advertising spread out thinly over the whole country. Advertisement should be specific and incisive. It must tell where the goods can be bought and why they should be bought. In advertising, as in selling itself, it is desirable to take competent advice. It is to be remembered that British goods largely disappeared from the North American markets during and immediately after the war. It is, therefore, necessary to recreate a knowledge of the British products and a demand for them among the new generation of consumers. In the case of Canada, advertisers in American magazines have a somewhat gratuitous advantage in that the magazines mostly read in Canada are American ones and American advertisements intended for the American public are carried over in this way to Canada without extra cost.

Canadian Market Conditions Outlined

Whilst this is so, the easiest approach to American markets is often through Canada. In Canada, feeling for Britain is stronger. Canada is herself short of American dollars and anxious therefore to switch purchases from the United States to the United Kingdom.* Canadian purchases from the United States in 1947 amounted to 1,974 million dollars, while those from the United Kingdom during the same year reached a total value of only 189 million dollars. In 1948, the value of Canadian imports from the United States was 1,805 million dollars, the value of imports from the United Kingdom being 300 million dollars. There is accordingly a very large field for British industry if it can compete successfully, and it is to the advantage of United Kingdom manufacturers that, over a fairly wide range, imports into Canada from the United States are prohibited or limited under quota. Four main quota categories have been listed, the percentages permitted in relation to the basic period, i.e., the year to June 30, 1947, being as follows:

Textiles	38 per cent
Leather and rubber products	74 per cent
Furniture, toys, sporting goods, jewellery, metal hollow-ware, vases, ash trays	48 per cent
Epicure goods	40 per cent

While devaluation of sterling has decreased the price of most British goods in Canada, the depreciation of 10 per cent in the value of the Canadian dollar relatively to the United States dollar has raised the prices of American goods in Canada.

In the field of capital contracts the numerous developments in mining, oil extraction, hydro-electric schemes and otherwise, which are afoot in Canada, offer vast opportunities, but again these opportunities can be turned to account by British firms only if there is a realistic approach. It is unfortunately the case that some British firms have priced themselves out of highly important Canadian contracts owing to trying to estimate from this side.

There is, moreover, a considerable American market in Canada itself. The great numbers of American visitors to Canada are traditionally eager to buy British goods there. Tourists from the United States who come to

* Dominion Bureau of Statistics are here reproduced.

Britain are allowed to take back with them goods to the value of five hundred dollars each, free of duty. Very few of them do, owing to the difficulties they encounter in transporting goods back to America. A little effort, in arranging deliveries to America of goods bought in this country by American tourists without further trouble to the tourists themselves, would enable us to obtain much greater advantage from this important and easy source of dollars.

Visits to North America Strongly Advised

The North American markets cannot be studied or captured at second-hand. The point I would stress most of all is that manufacturers who wish to sell their products in North America should not only visit the continent as an essential preliminary, but should devote sufficient time for thorough exploration. When this process of selling to North America is started, it can only be continued effectively if not only business executives but designers and technical people as well pay frequent and adequate visits to North America.

The Scottish Council mission to the United States and Canada, from which I have just returned, had two main objects. The first was to explore what could be done to increase Scottish exports to the North American continent. The second was to lay before United States and Canadian industrialists the advantages that Scotland could offer for new factories in specially selected fields of production which would supplement our existing economy. These two aspects are not disconnected since, apart from their other advantages, new manufacturing plants on this side, if they save us from importing from the dollar countries, make at least as important a contribution to dollar saving as do direct exports. There are many directions in which North American plant investment in this country would be of value to us but there are ample and attractive fields of investment in North America itself and in the adjacent South American continent. If North American enterprise is to be attracted to this country, real inducement will have to be offered and real consideration shown.

Canadian Excelsior Products Increased in Value

Gross selling value of products turned out by establishments engaged wholly or principally in the manufacture of wood excelsior and excelsior products such as pads, mats and wrappers in Canada in 1948, amounted to \$715,702. This is an increase in value of 13·5 per cent over the figure for the preceding year, which was \$630,673.

Festival of Britain to Feature Large Aluminum Dome

An aluminum dome measuring 365 feet across and 97 feet high is being built in Britain. It will form the central feature of the 1951 exhibition being staged on the banks of the Thames as the centre piece of the Festival of Britain. Some idea of its size can be gathered by comparison with the dome of St. Peter's in Rome, which has hitherto been the biggest in the world. This measures 136 feet across, while St. Paul's in London comes a close second with a diameter of 109 feet. The Dome of Discovery, as it will be called, will be built without interior supports. It will roof the most striking building in the exhibition, that telling of Britain's pre-eminence in the fields of exploration and discovery by land, sea and air.

Canadian Imports, by Commodities

Country	November			January—November		
	1938	1948	1949	1938	1948	1949
(Millions of Dollars)						
Main Groups—						
Agricultural, Vegetable Products.....	12.2	35.7	45.2	116.2	314.9	344.4
Animals and Animal Products.....	2.6	7.9	6.2	23.9	69.7	68.7
Fibres, Textiles and Products.....	7.9	32.6	25.4	81.9	322.4	308.6
Wood, Wood Products and Paper.....	2.9	6.3	8.3	29.7	67.4	79.5
Iron and Products.....	13.7	70.6	61.4	151.2	715.4	831.5
Non-Ferrous Metals and Products.....	3.0	15.0	18.6	35.8	141.7	159.9
Non-Metallic Minerals, Products.....	12.6	49.2	47.2	115.0	560.0	489.3
Chemicals and Allied Products.....	4.2	10.6	13.1	33.0	108.1	118.9
Miscellaneous Commodities.....	4.1	10.3	14.2	46.3	105.5	147.0
TOTAL IMPORTS FOR CONSUMPTION.	63.3	238.2	239.6	633.2	2,405.0	2,547.8
(Thousands of Dollars)						
Agricultural, Vegetable Products—						
Fruits.....	2,062	8,377	7,425	19,467	53,212	65,393
Nuts.....	540	2,331	3,075	3,252	27,207	21,241
Vegetables.....	310	802	1,243	5,640	6,599	17,492
Grains and products.....	1,324	5,320	5,074	16,026	25,454	23,266
Sugar and products.....	2,173	6,318	10,686	19,350	66,013	66,576
Cocoa and chocolate.....	213	636	794	1,904	15,765	13,507
Coffee and chicory.....	333	2,241	3,928	3,641	21,657	25,700
Tea.....	802	1,446	1,730	8,853	16,285	20,154
Beverages, alcoholic.....	951	2,197	2,675	5,947	13,109	18,966
Gums and resins.....	140	526	534	1,313	5,396	4,995
Oils, vegetable.....	1,128	1,040	2,701	11,466	20,131	21,939
Rubber and products.....	1,293	2,390	2,699	10,304	28,823	26,647
Tobacco.....	215	307	379	2,054	2,896	3,569
Vegetable products, other.....	683	1,811	2,212	7,024	12,329	14,947
TOTAL.....	12,166	35,743	45,154	116,242	314,876	344,391
Animals and Animal Products—						
Fish and fishery products.....	245	561	597	2,320	5,136	4,984
Furs and products.....	317	1,875	1,581	5,374	21,665	18,346
Hides and skins, raw.....	553	593	597	2,677	7,524	11,520
Leather, unmanufactured.....	277	476	664	2,420	4,585	5,989
Leather, manufactured.....	136	427	394	2,259	5,088	5,213
Animal oils, fats, greases.....	127	1,244	596	876	11,172	4,569
Animals and products, other.....	962	2,749	1,723	7,938	14,531	18,125
TOTAL.....	2,616	7,924	6,152	23,864	69,703	68,747
Fibres, Textiles and Products—						
Cotton, raw and linters.....	2,066	6,583	7,541	12,313	50,828	57,995
Cotton products.....	1,256	7,593	4,479	15,273	72,342	69,229
Flax, hemp, jute and products.....	931	2,773	1,945	8,040	25,480	19,046
Silk and products.....	645	301	544	6,313	3,535	5,068
Wool, raw and unmanufactured.....	645	3,096	2,298	9,099	44,410	34,943
Wool products.....	1,040	5,968	3,513	14,586	62,151	59,906
Artificial silk and products.....	304	3,125	1,717	3,397	26,948	28,701
Textile products, other.....	1,060	3,179	3,407	12,913	36,673	33,704
TOTAL.....	7,947	32,618	25,443	81,933	322,368	308,592
Wood, Wood Products and Paper—						
Wood, unmanufactured.....	377	708	1,096	4,766	10,224	13,969
Wood, manufactured.....	395	1,185	1,580	3,984	12,660	14,094
Paper.....	716	1,527	1,844	6,992	15,858	18,491
Books and printed matter.....	1,452	2,896	3,828	14,003	28,675	32,913
TOTAL.....	2,940	6,317	8,349	29,744	67,418	79,467
Iron and Its Products—						
Iron ore.....	353	2,162	223	2,823	14,923	11,734
Scrap.....	119	2,057	182	683	9,374	7,850
Castings and forgings.....	203	878	1,081	2,457	9,148	11,754
Rolling mill products.....	3,059	8,303	2,815	23,578	75,472	92,522
Pipes, tubes and fittings.....	131	2,038	989	1,816	16,364	26,783
Wire and chain.....	153	1,225	647	1,844	11,222	11,225

Canadian Imports, by Commodities—Concluded

Country	November			January—November		
	1938	1948	1949	1938	1948	1949
(Thousands of Dollars)						
Iron and Its Products—Conc.						
Farm implements and machinery....	723	11,190	12,578	19,808	127,295	166,571
Hardware and cutlery.....	194	1,009	843	2,001	9,171	10,873
Household machinery.....	185	923	952	2,456	10,146	9,813
Mining, metallurgical machinery.....	325	2,080	2,428	4,957	20,475	31,443
Business, printing machinery.....	467	2,021	2,868	5,466	22,161	23,545
Other non-farm machinery.....	1,638	12,192	11,128	21,766	146,465	134,775
Tools.....	158	976	1,050	2,067	10,097	10,506
Autos, freight and passenger.....	1,251	3,685	4,157	11,704	24,793	41,676
Automobile parts.....	2,680	8,439	9,011	21,661	93,676	108,559
Other vehicles, chiefly iron.....	120	770	748	2,411	10,982	12,645
Engines and boilers.....	415	5,215	3,940	7,314	46,576	54,869
Cooking and heating apparatus.....	188	589	1,289	1,548	6,171	10,550
Iron products, other.....	1,331	4,832	4,439	14,873	50,878	54,261
TOTAL.....	13,693	70,587	61,377	151,233	715,387	831,453
Non-Ferrous Metals and Products—						
Aluminium and products.....	291	2,365	2,143	4,617	16,558	17,548
Brass, copper, and products.....	297	1,272	1,276	2,940	10,943	13,594
Tin.....	237	199	645	2,118	6,354	7,467
Precious metals (except gold).....	169	1,442	2,636	2,585	14,252	15,284
Clocks and watches.....	214	525	1,618	2,087	4,936	7,889
Electrical apparatus, n.o.p.....	1,102	5,094	6,787	12,063	56,933	63,959
Non-ferrous products, other.....	672	4,078	3,543	9,399	31,734	34,200
TOTAL.....	2,984	14,975	18,648	35,809	141,709	159,942
Non-Metallic Minerals, Products—						
Clay and products.....	688	2,865	2,809	7,203	27,918	30,739
Coal.....	3,848	17,341	12,158	33,095	171,000	129,771
Coal products.....	471	1,938	1,697	3,076	18,501	143,565
Glass and glassware.....	721	2,350	2,776	6,135	23,990	23,354
Petroleum, crude.....	4,021	14,786	14,561	39,649	176,382	168,653
Petroleum products, n.o.p.....	1,468	5,880	8,447	13,882	103,591	79,525
Stone and products.....	733	1,989	2,462	6,548	18,780	22,686
Non-metallic products, other.....	698	2,017	2,263	5,384	19,814	19,973
TOTAL.....	12,647	49,166	47,174	114,972	559,976	489,266
Chemicals and Allied Products—						
Acids.....	233	307	460	1,637	3,628	3,697
Cellulose products.....	139	460	560	1,578	4,025	5,165
Drugs and medicines.....	260	1,013	1,384	3,209	11,900	13,786
Dyeing and tanning materials.....	690	956	1,051	4,004	9,173	9,420
Fertilizers.....	750	652	877	3,464	5,714	6,813
Paints and varnishes.....	520	1,227	1,636	3,577	13,161	12,605
Inorganic chemicals, n.o.p.....	872	1,693	1,681	7,543	16,672	17,113
Synthetic resins and products.....	120	1,475	1,914	874	13,959	15,112
Chemical products, other.....	635	2,770	3,577	7,133	29,820	35,194
TOTAL.....	4,218	10,553	13,141	33,020	108,050	118,905
Miscellaneous Commodities—						
Films.....	88	285	342	1,221	3,340	3,485
Toys and sporting goods.....	277	632	535	2,310	3,978	5,464
Refrigerators and parts.....	5	450	751	1,074	5,323	6,603
Musical Instruments.....	99	344	368	1,113	3,076	3,506
Scientific equipment.....	386	1,583	1,967	4,400	16,001	19,141
Aircraft and parts.....	71	890	832	2,844	7,049	12,313
Works of art.....	159	259	346	2,104	1,599	2,309
Canadian Tourists' purchases.....	816	9	2,626	8,107	309	27,507
Parcels of small value.....	381	1,025	644	4,036	8,318	11,895
Wax, mineral and vegetable.....	62	138	180	416	2,020	1,968
Miscellaneous.....	511	789	1,185	4,855	6,369	9,496
Miscellaneous, other.....	727	1,618	2,007	8,688	23,703	20,968
Canadian goods returned.....	156	692	726	2,016	7,325	5,501
Non-commercial articles.....	354	1,574	1,662	3,525	17,057	16,882
TOTAL.....	4,092	10,288	14,172	46,348	105,467	147,041



Ocean-Going Sailing Schedules

Information contained in the following list of sailings is furnished by the steamship companies and agents concerned. This is the latest available, and is subject to change after *Foreign Trade* has gone to press.

The loading date and name of ship are not indicated in some instances, as information available is not sufficiently definite to mention the ship concerned. Exporters should seek further details from the operator or agent mentioned.

Ships loading within ten days of the publication date of this issue are not included.

DEPARTURES FROM HALIFAX

* Calls at Saint John.

(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Aden— Port Aden.....	February 15-19 March 15-21	<i>Adrastus</i> <i>Herefordshire</i>	Cunard Donaldson Cunard Donaldson
Africa-South and East— Cape Town..... Port Elizabeth..... East London..... Durban.....	February 15-20	<i>A Ship</i>	March Shipping
Argentina— Buenos Aires.....	February 5-10 February 14-15 Feb. 25-Mar. 1	<i>Bowhill</i> <i>Mormacowl</i> <i>Bowrio</i>	Cunard Donaldson Montreal Shipping Cunard Donaldson
Belgium— Antwerp.....	February 13-20	<i>Tidaholm</i>	Swedish American
Brazil— Rio de Janeiro..... Santos.....	February 5-10 February 14-15 Feb. 25-Mar. 1	<i>Bowhill</i> <i>Mormacowl</i> <i>Bowrio</i>	Cunard Donaldson Montreal Shipping Cunard Donaldson
Ceylon— Colombo.....	February 8-13	<i>Pacific Stronghold</i>	Robert Reford
China— Shanghai.....	February 10-15	<i>A Ship</i>	March Shipping
Colombia— Barranquilla.....	February 6-9	* <i>Vigor</i>	Swedish American
Cuba— Havana.....	February 9-13	* <i>Tunaholm</i>	Swedish American
Denmark— Copenhagen.....	February 7-12 February 13-20	<i>Mormacmail</i> <i>Tidaholm</i>	Montreal Shipping Swedish American
Egypt— Alexandria..... Port Said..... Suez.....	February 15-19 March 15-21	<i>Adrastus</i> <i>Herefordshire</i>	Cunard Donaldson Cunard Donaldson
Finland— Helsinki.....	February 7-12 February 13-20	<i>Mormacmail</i> <i>Tidaholm</i>	Montreal Shipping Swedish American

DEPARTURES FROM HALIFAX—Continued

Destination	Loading Date	Vessel	Operator or Agent
France— Le Havre.....	February 13-20	<i>Tidaholm</i>	Swedish American
French Indo-China— Saigon..... Haiphong.....	February 10-14	<i>Steel Traveller</i>	Isthmian Steamships
Germany— Hamburg.....	February 13-20	<i>Tidaholm</i>	Swedish American
Hong Kong.....	February 10-14	<i>Steel Traveller</i>	Isthmian Steamships
India— Bombay..... Calcutta.....	February 10-15	<i>A Ship</i>	March Shipping
Bombay..... Madras..... Calcutta..... Cochin.....	February 8-13	<i>Pacific Stronghold</i>	Robert Reford
Indonesia— Batavia..... Belawan-Deli.....	February 10-14 March 15-21	<i>Steel Traveller</i> <i>Herefordshire</i>	Isthmian Steamships Cunard Donaldson
Batavia..... Samarang..... Soerabaya..... Cheribon.....	February 15-19 March 15-21	<i>Adrastus</i> <i>Herefordshire</i>	Cunard Donaldson Cunard Donaldson
Malaya— Penang..... Port Swettenham.....	February 10-14 February 15-19 March 15-21	<i>Steel Traveller</i> <i>Adrastus</i> <i>Herefordshire</i>	Isthmian Steamships Cunard Donaldson Cunard Donaldson
Mexico— Veracruz..... Tampico.....	February 9-13	<i>*Tunaholm</i>	Swedish American
Netherlands— Amsterdam..... Rotterdam.....	February 13-20	<i>Tidaholm</i>	Swedish American
Netherlands Antilles— Willemstad.....	February 6-9	<i>*Vigor</i>	Swedish American
Norway— Oslo..... Oslo..... Kristiansand..... Stavanger..... Bergen.....	February 7-12 February 13-20 February 28	<i>Mormacmail</i> <i>Tidaholm</i> <i>Idefjord</i>	Montreal Shipping Swedish American Kerr Steamships
Oslo.....	February 12	<i>Mormacmail</i>	Montreal Shipping
Pakistan— Karachi.....	February 8-13 February 10-15	<i>Pacific Stronghold</i> <i>A Ship</i>	Robert Reford March Shipping
Philippines— Manila.....	February 6-9	<i>Steel Traveller</i>	Isthmian Steamships
Poland— Gdynia.....	February 7-12	<i>Mormacmail</i>	Montreal Shipping
Puerto Rico— San Juan.....	February 6-9	<i>*Vigor</i>	Swedish American
Saudi Arabia— Jeddah.....	February 8-13 February 10-15 February 15-19 March 15-21	<i>Pacific Stronghold</i> <i>A Ship</i> <i>Adrastus</i> <i>Herefordshire</i>	Robert Reford March Shipping Cunard Donaldson Cunard Donaldson

DEPARTURES FROM HALIFAX—Concluded

Destination	Loading Date	Vessel	Operator or Agent
Singapore	{ February 10-14 February 15-19 March 15-21	<i>Steel Traveller</i> <i>Adrastus</i> <i>Herefordshire</i>	Isthmian Steamships Cunard Donaldson Cunard Donaldson
Sweden— Gothenburg..... Malmo..... Stockholm.....	{ February 7-12 February 13-20	<i>Mormacmail</i> <i>Tidaholm</i>	Montreal Shipping Swedish American
Thailand— Bangkok.....	February 10-14	<i>Steel Traveller</i>	Isthmian Steamships
United Kingdom— Avonmouth..... Swansea.....	{ February 4-9 February 18-23	<i>Wells City</i> <i>Bristol City</i>	Furness Withy Furness Withy
Liverpool.....	{ February 4-9 February 6-11 February 20-25 February 22-27 February 25-26 February 26	<i>Newfoundland (r)</i> <i>Seaboard Trader</i> <i>Seaboard Queen</i> <i>Nova Scotia (r)</i> <i>*Arabia (r)</i> <i>Franconia (r)</i>	Furness Withy March Shipping March Shipping Furness Withy Cunard Donaldson Cunard Donaldson
London.....	{ February 4-9 February 20-24	<i>Samaria (r)</i> <i>Seaboard Trader</i>	Cunard Donaldson March Shipping
Uruguay— Montevideo.....	{ February 5-10 February 14-15 Feb. 25-Mar. 1	<i>Bowhill</i> <i>Mormacowl</i> <i>Bowrio</i>	Cunard Donaldson Montreal Shipping Cunard Donaldson
Venezuela— La Guaira..... Maracaibo..... Puerto Cabello.....	February 6-9	<i>*Vigor</i>	Swedish American
West Indies— Antigua..... Barbados..... Bermuda..... British Guiana..... Dominica..... Grenada..... Montserrat..... St. Kitts..... St. Lucia..... St. Vincent..... Trinidad.....	{ February 9-19 February 18-24 March 2-9	<i>A Ship</i> <i>*Lady Nelson (r)</i> <i>*Canadian Challenger</i>	Alcoa Steamships Canadian National Canadian National
Jamaica.....	{ February 17 March 3 March 17 March 31	<i>Canadian Constructor</i> <i>Canadian Cruiser</i> <i>Canadian Constructor</i> <i>Canadian Cruiser</i>	Canadian National Canadian National Canadian National Canadian National
Bahamas.....			

DEPARTURES FROM SAINT JOHN

* Calls at Halifax.

(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa-South and East— Cape Town.....	February 5-14 February 28 March 4 March 5-14 March 25	<i>Cambray</i> <i>Morgenster</i> <i>Thorshall</i> <i>Cargill</i> <i>Thorsisle</i>	Elder Dempster Shipping Limited Kerr Steamships Elder Dempster Kerr Steamships
Port Elizabeth.....			
East London.....			
Durban.....			
Lourenço Marques..			
Beira.....			
Mombasa.....	{ March 4 March 25	<i>Thorshall</i> <i>Thorsisle</i>	Kerr Steamships Kerr Steamships

DEPARTURES FROM SAINT JOHN—Continued

Destination	Loading Date	Vessel	Operator or Agent
Australia—			
Brisbane.....	Early March	<i>Port MacQuarie</i>	Montreal Australia New Zealand Line
Sydney.....			
Melbourne.....			
Adelaide.....			
Fremantle.....			
	February 2-8	<i>Wanstead</i>	Cunard Donaldson
	February 9	<i>Beaver Glen (r)</i>	Canadian Pacific
	February 10-15	<i>Mont Gaspe</i>	Montreal Shipping
	February 15	<i>*Beaverlake (r)</i>	Canadian Pacific
Belgium—	February 18	<i>Prins Alexander</i>	Shipping Limited
Antwerp.....	February 21-27	<i>Wendover</i>	Cunard Donaldson
	March 5	<i>*Beaverdell (r)</i>	Canadian Pacific
	March 15	<i>Prins Philips Willem</i>	Shipping Limited
	March 29	<i>Prins Alexander</i>	Shipping Limited
Canal Zone—			
Belize.....	February 10-11	<i>*Sunprince</i>	Saguenay Terminals
Cristobal.....	February 14-15	<i>*Hurworth</i>	Saguenay Terminals
Ceylon—			
Colombo.....	February 10-15	<i>City of Glasgow</i>	McLean Kennedy
Cuba—			
Havana.....	February 10-11	<i>*Sunprince</i>	Saguenay Terminals
Santiago.....	February 14-15	<i>*Hurworth</i>	Saguenay Terminals
Dominican Republic—			
Ciudad Trujillo....	February 14-15	<i>*Hurworth</i>	Saguenay Terminals
	February 27-28	<i>*A Ship</i>	Saguenay Terminals
France—			
Le Havre.....	February 18	<i>Prins Alexander</i>	Shipping Limited
	March 15	<i>Prins Philips Willem</i>	Shipping Limited
	March 29	<i>Prins Alexander</i>	Shipping Limited
Marseilles.....	March 3-7	<i>Capo Noli</i>	Furness Withy
	February 2-8	<i>Wanstead</i>	Cunard Donaldson
	February 10-15	<i>Mont Gaspe</i>	Montreal Shipping
Germany—	February 18	<i>Prins Alexander</i>	Shipping Limited
Hamburg.....	February 21-27	<i>Wendover</i>	Cunard Donaldson
	March 15	<i>Prins Philips Willem</i>	Shipping Limited
	March 29	<i>Prins Alexander</i>	Shipping Limited
Guatemala—			
Puerto Barrios.....	February 10-11	<i>*Sunprince</i>	Saguenay Terminals
Haiti—			
Port au Prince.....	February 14-15	<i>*Hurworth</i>	Saguenay Terminals
	February 27-28	<i>*A Ship</i>	Saguenay Terminals
Hong Kong.....	February 25-28	<i>City of Chester</i>	McLean Kennedy
India—			
Bombay.....	February 10-15	<i>City of Glasgow</i>	McLean Kennedy
Madras.....			
Calcutta.....			
Ireland—			
Dublin.....	February 13-16	<i>Fanad Head</i>	McLean Kennedy
Italy—			
West Coast Ports...	March 3-7	<i>Capo Noli</i>	Furness Withy
Genoa.....	February 20-25	<i>A Ship</i>	Montreal Shipping
Japan—			
Yokohama.....	February 25-28	<i>City of Chester</i>	McLean Kennedy
Kobe.....			
Mediterranean—			
Western and Central Areas....	February 20-25	<i>A Ship</i>	Montreal Shipping

DEPARTURES FROM SAINT JOHN—Continued

Destination	Loading Date	Vessel	Operator or Agent
Morocco—			
Algiers.....	February 20-25	<i>A Ship</i>	Montreal Shipping
Netherlands—			
Rotterdam.....	February 10-15	<i>Mont Gaspe</i>	Montreal Shipping
Amsterdam.....	February 2-8	<i>Wanstead</i>	Cunard Donaldson
Rotterdam.....	February 18	<i>Prins Alexander</i>	Shipping Limited
	February 21-27	<i>Wendover</i>	Cunard Donaldson
	March 15	<i>Prins Philips Willem</i>	Shipping Limited
	March 29	<i>Prins Alexander</i>	Shipping Limited
Netherlands Antilles—			
Curacao.....	February 27-28	<i>*A Ship</i>	Saguenay Terminals
Aruba.....			
New Zealand—			
Auckland.....	Mid-March	Port Albany	Montreal Australia New Zealand Line
Wellington.....			
Lyttelton.....			
Dunedin.....			
Bluff.....			
Northern Ireland—			
Belfast.....	February 10-14	<i>*Inishowen Head</i>	McLean Kennedy
	February 22-26	<i>Ramore Head</i>	McLean Kennedy
Pakistan—			
Karachi.....	February 10-15	<i>City of Glasgow</i>	McLean Kennedy
Palestine—			
Tel-Aviv.....	February 20	<i>Yaffo</i>	J. T. Knight Company
Haifa.....			
Puerto Rico—			
San Juan.....	February 14-15	<i>*Congo</i>	Saguenay Terminals
Philippines—			
Manila.....	February 25-28	<i>City of Chester</i>	McLean Kennedy
Puerto Rico—			
San Juan.....	February 14-15	<i>*Congo</i>	Saguenay Terminals
Portugal—			
Lisbon.....	February 20-25	<i>A Ship</i>	Montreal Shipping
Singapore.....	February 25-28	<i>City of Chester</i>	McLean-Kennedy
United Kingdom—			
Avonmouth.....	February 13-17	<i>*Dorelian (r)</i>	Cunard Donaldson
	February 20-27	<i>Delilian (r)</i>	Cunard Donaldson
Glasgow.....	February 11-17	<i>Norwegian</i>	Cunard Donaldson
Hull.....	February 10-13	<i>Consuelo (r)</i>	McLean Kennedy
Leith.....	February 4-9	<i>Cairnesk</i>	Furness Withy
Newcastle.....	February 21-27	<i>Cairnvalona</i>	Furness Withy
Liverpool.....	February 8-15	<i>Vandalia</i>	Cunard Donaldson
	February 10-14	<i>Inishowen Head</i>	McLean Kennedy
	February 13-16	<i>Fanad Head</i>	McLean Kennedy
	February 15	<i>*Empress of France (r)</i>	Canadian Pacific
	February 22-26	<i>*Ramore Head</i>	McLean Kennedy
	February 24	<i>*Beaverburn</i>	Canadian Pacific
	March 1	<i>*Empress of Canada (r)</i>	Canadian Pacific
	March 15	<i>*Empress of France (r)</i>	Canadian Pacific
	March 29	<i>*Empress of Canada (r)</i>	Canadian Pacific
London.....	February 9	<i>*Beaver Glen (r)</i>	Canadian Pacific
	February 15	<i>*Beaverlake (r)</i>	Canadian Pacific
	March 5	<i>*Beaverdell (r)</i>	Canadian Pacific
Manchester.....	February 8-11	<i>Manchester Regiment (r)</i>	Furness Withy
	February 15-18	<i>Manchester Progress (r)</i>	Furness Withy
	February 22-25	<i>Manchester Shipper (r)</i>	Furness Withy

DEPARTURES FROM SAINT JOHN—Concluded

Destination	Loading Date	Vessel	Operator or Agent
Venezuela— Puerto Cabello..... La Guaira..... Maracaibo.....	February 14-15	*Congo	Saguenay Terminals
Puerto Cabello..... La Guaira.....	February 27-28	*A Ship	Saguenay Terminals

DEPARTURES FROM VANCOUVER

(r) Indicates refrigerated cargo space.

Destination	Loading Date	Vessel	Operator or Agent
Africa-South and East— Cape Town..... Port Elizabeth..... East London..... Durban.....	February 10 March 10 March 19	<i>Silversandal</i> <i>Silverteak</i> <i>Manoeran</i>	Dingwall Cotts Dingwall Cotts Dingwall Cotts
Argentina— Buenos Aires.....	February 14 February 24 March 5	<i>Mormacdown</i> <i>P. & T. Trader</i> (r) <i>Falkanger</i>	Balfour Guthrie Kingsley Navigation Empire Shipping
Australia— Sydney..... Melbourne..... Adelaide.....	February 10 Late February March	<i>Goonawarra</i> <i>Ventura</i> <i>Parramatta</i>	Empire Shipping Dingwall Cotts Empire Shipping
Belgium— Antwerp.....	February 9 February 14-15 February 20 February 25 February 25-26 March 4 March 6 March 12-13	<i>Taranger</i> <i>Golden Gate</i> (r) <i>Wyoming</i> <i>Abraham Lincoln</i> <i>Uruguay</i> (r) <i>Brandanger</i> <i>Winnipeg</i> <i>Bio Bio</i> (r)	Canada Shipping Gardner Johnson Empire Shipping Anglo-Canadian Gardner Johnson Canada Shipping Empire Shipping Gardner Johnson
Brazil— Rio de Janeiro..... Santos.....	February 5 February 14 February 24 March 5	<i>Hindanger</i> <i>Mormacdown</i> (r) <i>P. & T. Trader</i> (r) <i>Falkanger</i>	Empire Shipping Balfour Guthrie Kingsley Navigation Empire Shipping
Canal Zone— Balboa..... Panama City.....	February 13 February 17-18 February 27-28 March 7-8 March 9 March 12-13 March 28-30	<i>Anchor Hitch</i> <i>Coastal Adventurer</i> <i>Santa Leonor</i> <i>Santa Adela</i> (r) <i>Bullaren</i> <i>Gunner's Knot</i> <i>Coastal Nomad</i>	Gardner Johnson Gardner Johnson Gardner Johnson Gardner Johnson Empire Shipping Gardner Johnson Gardner Johnson
Balboa.....	February 24	<i>P. & T. Trader</i> (r)	Kingsley Navigation
Balboa..... Cristobal.....	February 14	<i>Mormacdown</i> (r)	Balfour Guthrie
Cristobal.....	February 13-14 February 17-18 March 12-13 March 28-30	<i>Anchor Hitch</i> <i>Coastal Adventurer</i> <i>Gunner's Knot</i> <i>Coastal Nomad</i>	Gardner Johnson Gardner Johnson Gardner Johnson Gardner Johnson
Ceylon— Colombo.....	March 3	<i>Salatiga</i>	Dingwall Cotts
Chile— Antofagasta..... Valparaiso..... San Antonio.....	March 5	<i>Falkanger</i>	Empire Shipping

DEPARTURES FROM VANCOUVER—Continued

Destination	Loading Date	Vessel	Operator or Agent
Chile—Con.			
Arica.....	February 27-28	<i>Santa Leonor</i>	Gardner Johnson
Antofagasta.....	March 7-8	<i>Santa Adela</i> (r)	Gardner Johnson
Valparaiso.....			
China—	(February 10-11	<i>Island Mail</i> (r)	Canadian Blue Star
Shanghai.....	February 16-17	<i>Oregon Mail</i> (r)	Canadian Blue Star
	March 12	<i>Vingnes</i>	Empire Shipping
Colombia—	(February 13-14	<i>Anchor Hitch</i>	Gardner Johnson
Barranquilla.....	February 17-18	<i>Coastal Adventurer</i>	Gardner Johnson
	March 9	<i>Bullaren</i>	Empire Shipping
	March 12-13	<i>Gunner's Knot</i>	Gardner Johnson
	March 28-30	<i>Coastal Nomad</i>	Gardner Johnson
Buenaventura.....	(February 27-28	<i>Santa Leonor</i>	Gardner Johnson
	March 7-8	<i>Santa Adela</i> (r)	Gardner Johnson
Costa Rica—	(February 13-14	<i>Anchor Hitch</i>	Gardner Johnson
Puntarenas.....	February 17-18	<i>Coastal Adventurer</i>	Gardner Johnson
	March 9	<i>Bullaren</i>	Empire Shipping
	March 12-13	<i>Gunner's Knot</i>	Gardner Johnson
	March 28-30	<i>Coastal Nomad</i>	Gardner Johnson
Cuba—			
Havana.....	March 19	<i>Stromboli</i>	Empire Shipping
Havana.....	February 8	<i>Erato</i>	Empire Shipping
Santiago.....	February 25	<i>Aristotelis</i>	Empire Shipping
Denmark—			
Copenhagen.....	March 27	<i>Malacca</i>	Johnson Walton
Ecuador—			
Guayaquil.....	(February 27-28	<i>Santa Leonor</i>	Gardner Johnson
	March 7-8	<i>Santa Adela</i> (r)	Gardner Johnson
El Salvador—			
La Libertad.....	March 9	<i>Bullaren</i>	Empire Shipping
La Libertad.....	(February 13-14	<i>Anchor Hitch</i>	Gardner Johnson
La Union.....	February 17-18	<i>Coastal Adventurer</i>	Gardner Johnson
	February 27-28	<i>Santa Leonor</i>	Gardner Johnson
	March 7-8	<i>Santa Adela</i>	Gardner Johnson
	March 12-13	<i>Gunner's Knot</i>	Gardner Johnson
	March 28-30	<i>Coastal Nomad</i>	Gardner Johnson
Fiji Islands—			
Suva.....	March	<i>Thor I</i>	Empire Shipping
France—			
Marseilles.....	March 19	<i>Stromboli</i>	Empire Shipping
Le Havre.....	(February 20	<i>Wyoming</i>	Empire Shipping
Dunkirk.....	March 6	<i>Winnipeg</i>	Empire Shipping
Le Havre.....	(February 9	<i>Taranger</i>	Canada Shipping
	March 4	<i>Brandanger</i>	Canada Shipping
Germany—			
Bremen.....	(February 20	<i>Wyoming</i>	Empire Shipping
Hamburg.....	March 6	<i>Winnipeg</i>	Empire Shipping
Hamburg.....	(February 14-15	<i>Golden Gate</i> (r)	Gardner Johnson
	February 25-26	<i>Uruguay</i> (r)	Gardner Johnson
	March 12-13	<i>Bio Bio</i> (r)	Gardner Johnson
Bremen.....	February 15	<i>Duivendyk</i>	Royal Mail Lines

DEPARTURES FROM VANCOUVER—Continued

Destination	Loading Date	Vessel	Operator or Agent
Guatemala— San Jose.....	(February 13-14 February 17-18 February 27-28 March 7-8 March 9 March 12-13 March 28-30	<i>Anchor Hitch</i> <i>Coastal Adventurer</i> <i>Santa Leonor</i> <i>Santa Adela</i> (r) <i>Bullaren</i> <i>Gunner's Knot</i> <i>Coastal Nomad</i>	Gardner Johnson Gardner Johnson Gardner Johnson Gardner Johnson Empire Shipping Gardner Johnson Gardner Johnson
Hong Kong.....	(February 9 February 9 February 10-11 February 11 February 12 February 12 February 16-17 March 1 March 12 March 5 March 7 March 10 March 12 March 14	<i>Skauvann</i> <i>California</i> <i>Island Mail</i> (r) <i>Colorado</i> <i>Tranquebar</i> <i>Bougainville</i> <i>Oregon Mail</i> (r) <i>Charles E. Dant</i> <i>Sunny ville</i> <i>Alex. Salen</i> <i>Montana</i> <i>Serampore</i> <i>Sumnyville</i> <i>Kookaburra</i>	Canada Shipping Dodwell Company Canadian Blue Star Dodwell Company Johnson Walton Balfour Guthrie Canadian Blue Star Dodwell Company Balfour Guthrie Canada Shipping Dodwell Company Johnson Walton Balfour Guthrie Empire Shipping
India— Bombay.....	March 3	<i>Salatiga</i>	Dingwall Cotts
Bombay..... Madras..... Calcutta.....	February 14	<i>Silvermaple</i>	Dingwall Cotts
Madras..... Calcutta.....	March 14	<i>Samarinda</i>	Dingwall Cotts
Indonesia— Batavia..... Samarang..... Soerabaya..... Cheribon.....	February 14 March 3 March 14	<i>Silvermaple</i> <i>Salatiga</i> <i>Samarinda</i>	Dingwall Cotts Dingwall Cotts Dingwall Cotts
Ireland— Dublin.....	March 27	<i>Malacca</i>	Johnson Walton
Israel— Haifa..... Tel-Aviv.....	(February 12 February 25 Late March	<i>Mankato Victory</i> <i>Aristotelis</i> <i>A Ship</i>	Empire Shipping Empire Shipping Empire Shipping
Italy— Genoa..... Naples..... Venice.....	March 18	<i>Stromboli</i>	Empire Shipping
Jamaica— Kingston.....	Late February	<i>A Ship</i>	Empire Shipping
Japan— Yokohama.....	(February 9 February 10-11 February 16-17 February 24-25	<i>California</i> <i>Island Mail</i> (r) <i>Oregon Mail</i> (r) <i>India Mail</i>	Dodwell Company Canadian Blue Star Canadian Blue Star Canadian Blue Star
Kobe..... Nagoya..... Yokohama.....	February 11 March 1 March 7	<i>Colorado</i> <i>Charles E. Dant</i> <i>Montana</i>	Dodwell Company Dodwell Company Dodwell Company
Malaya— Penang..... Port Swettenham..	March 3	<i>Salatiga</i>	Dingwall Cotts
Mediterranean— Western and Central Areas....	Mid-February	<i>Green Mountain State</i>	Anglo-Canadian
Mexico— Manzanillo..... Acapulco.....	(February 13-14 February 17-18 March 12-13 March 28-30	<i>Anchor Hitch</i> <i>Coastal Adventurer</i> <i>Gunner's Knot</i> <i>Coastal Nomad</i>	Gardner Johnson Gardner Johnson Gardner Johnson Gardner Johnson

DEPARTURES FROM VANCOUVER—Continued

Destination	Loading Date	Vessel	Operator or Agent
Netherlands—			
Rotterdam.....	February 20	<i>Wyoming</i>	Empire Shipping
Amsterdam.....	March 6	<i>Winnipeg</i>	Empire Shipping
	March 27	<i>Malacca</i>	Johnson Walton
Antwerp.....	February 16	<i>Duivendyk</i>	Royal Mail Lines
Rotterdam.....	February 9	<i>Taranger</i>	Canada Shipping
	March 4	<i>Brandanger</i>	Canada Shipping
Netherlands Antilles—			
Curaçao.....	February 24	<i>P. & Trader (r)</i>	Kingsley Navigation
Curaçao.....	February 14	<i>Mormacdown (r)</i>	Balfour Guthrie
Aruba.....			
New Caledonia—			
Noumea.....	March	<i>Thor I</i>	Empire Shipping
New Hebrides—			
Port Vila.....	March	<i>Thor I</i>	Empire Shipping
Norway—			
Bergen.....	February 25	<i>Abraham Lincoln</i>	Anglo-Canadian
Oslo.....			
Pakistan—			
Karachi.....	March 3	<i>Salatiga</i>	Dingwall Cotts
Persian Gulf.....	March 3	<i>Salatiga</i>	Dingwall Cotts
Peru—			
Callao.....	February 11	<i>Colorado</i>	Dodwell Company
Mollendo.....	February 27-28	<i>Santa Leonor</i>	Gardner Johnson
	March 1	<i>Charles E. Dant</i>	Dodwell Company
	March 1-8	<i>Santa Adela (r)</i>	Gardner Johnson
	March 5	<i>Falkanger</i>	Empire Shipping
	March 6	<i>Montana</i>	Dodwell Company
Philippines—			
Manila.....	February 12	<i>Bougainville</i>	Balfour Guthrie
	February 16-17	<i>Oregon Mail (r)</i>	Canadian Blue Star
	February 24-25	<i>India Mail</i>	Canadian Blue Star
Iloilo.....	March 1	<i>Charles E. Dant</i>	Dodwell Company
Cebu.....	March 7	<i>Montana</i>	Dodwell Company
	March 12	<i>Sunnyville</i>	Balfour Guthrie
	April 12	<i>Francisville</i>	Balfour Guthrie
Manila.....	February 10-11	<i>Island Mail (r)</i>	Canadian Blue Star
	February 14	<i>Silvermaple</i>	Dingwall Cotts
	March 14	<i>Samarinda</i>	Dingwall Cotts
Manila.....	February 9	<i>Skauvann</i>	Canada Shipping
	February 12	<i>Tranquebar</i>	Johnson Walton
	March 3	<i>Salatiga</i>	Dingwall Cotts
Cebu.....	March 5	<i>Alex Salen</i>	Canada Shipping
	March 10	<i>Serampore</i>	Johnson Walton
	March 12	<i>Vingnes</i>	Empire Shipping
	March 14	<i>Kookaburra</i>	Empire Shipping
Samoa—			
Apia.....	March	<i>Thor I</i>	Empire Shipping
Singapore.....			
	February 12	<i>Bougainville</i>	Balfour Guthrie
	February 14	<i>Silvermaple</i>	Dingwall Cotts
	March 3	<i>Salatiga</i>	Dingwall Cotts
	March 12	<i>Sunnyville</i>	Balfour Guthrie
	March 14	<i>Samarinda</i>	Dingwall Cotts
	April 12	<i>Francisville</i>	Balfour Guthrie
Society Islands—			
Papeete.....	March	<i>Thor I</i>	Empire Shipping
Spain—			
Barcelona.....	March 19	<i>Stromboli</i>	Empire Shipping

DEPARTURES FROM VANCOUVER—Concluded

Destination	Loading Date	Vessel	Operator or Agent
Sweden—			
Stockholm.....	February 14-15	<i>Golden Gate</i> (r)	Gardner Johnson
Gothenburg.....	February 25-26	<i>Uruguay</i> (r)	Gardner Johnson
Malmo.....	March 12-13	<i>Bio Bio</i> (r)	Gardner Johnson
Tonga—			
Nukualofa.....	March	<i>Thor I</i>	Empire Shipping
Trieste.....	March 18	<i>Stromboli</i>	Empire Shipping
Trinidad—			
Port-of-Spain.....	February 1	<i>P. & T. Forester</i>	Kingsley Navigation
	February 14	<i>Mormacdawn</i> (r)	Balfour Guthrie
	February 24	<i>P. & T. Trader</i>	Kingsley Navigation
United Kingdom—			
Unstated Ports.....	February	<i>A Ship</i>	Empire Shipping
	February 14-15	<i>Golden Gate</i> (r)	Gardner Johnson
	February 15	<i>Durango</i>	Royal Mail Lines
	February 25-26	<i>Uruguay</i> (r)	Gardner Johnson
	March 12-13	<i>Bio Bio</i> (r)	Gardner Johnson
Liverpool.....	February 28	<i>Pacific Star</i>	Canadian Blue Star
	March 27	<i>Malacca</i>	Johnson Walton
Liverpool.....	February 13	<i>Columbia Star</i> (r)	Canadian Blue Star
London.....			
Liverpool.....	February 12	<i>Corrientes</i>	Balfour Guthrie
Glasgow.....	February 28	<i>Carmia</i>	Balfour Guthrie
	March 3	<i>Gracia</i>	Balfour Guthrie
London.....	February 15	<i>Duivendyk</i>	Royal Mail Lines
	February 25	<i>Abraham Lincoln</i>	Anglo-Canadian
Manchester.....	February 14	<i>Pacific Importer</i>	Furness Withy
	March 27	<i>Pacific Exporter</i> (r)	Furness Withy
	Early April	<i>Pacific Fortune</i>	Furness Withy
Uruguay—			
Montevideo.....	February 14	<i>Mormacdawn</i> (r)	Balfour Guthrie
	March 5	<i>Falkanger</i>	Empire Shipping
Venezuela—			
Maracaibo.....	March 9	<i>Bullaren</i>	Empire Shipping
Puerto Cabello.....			
La Guaira.....			
Guanta.....			
Puerto Cabello.....	February 14	<i>Mormacdawn</i> (r)	Balfour Guthrie
La Guaira.....	February 24	<i>P. & T. Trader</i> (r)	Kingsley Navigation
Maracaibo.....	February 13-14	<i>Anchor Hitch</i>	Gardner Johnson
	February 17-18	<i>Coastal Adventurer</i>	Gardner Johnson
	March 12-13	<i>Gunner's Knot</i>	Gardner Johnson
	March 28-30	<i>Coastal Nomad</i>	Gardner Johnson
Virgin Islands—			
St. Thomas.....	March 27	<i>Malacca</i>	Johnson Walton

Yields of Kono Groundnuts Satisfactory in Sierra Leone

Harvesting of Kono varieties of groundnuts continues in Sierra Leone, particularly in the Colony, Makeni and Bonthe areas. Yields are reported from satisfactory to good, with later varieties showing good prospects. In Nigeria, rail consignments of the 1948-49 crop for the week ended September 22 were 6,980 tons, and stocks then remaining to be railed amounted to 188,000 tons. No reliable estimate of the 1949-50 crop is yet possible.—(Barclays Bank Review)

Services to Newfoundland

Transportation is a major factor in the economy of Newfoundland, which is served by a number of steamship services operating the year round from Halifax and North Sydney, and from Montreal during the season of open navigation on the St. Lawrence. Trans-Canada Air Lines also maintains a daily service between Montreal and St. John's, via Moncton, N.B., and Sydney, N.S. Boston is likewise connected with St. John's, via Yarmouth, N.S., Saint John, N.B., and Halifax, N.S. Steamship companies, ports of call and the frequency of their services are as follows:

Charlottetown to Corner Brook, etc.	Fortnightly.....	PEI Industrial Corporation
Halifax to St. John's.....	Fortnightly.....	Clarke Steamships
Halifax to St. John's.....	Weekly.....	Furness Red Cross Line
Halifax to St. John's.....	Every three weeks...	Furness Warren Line
Halifax to St. John's.....	Every ten days.....	Newfoundland-Canada Steamships
Halifax to St. John's.....	Fortnightly.....	Rowlings
Halifax to St. John's.....	Fortnightly.....	Blue Peter Steamships
North Sydney to Port aux Basques...	Daily, except Sunday	Canadian National Railways
Saint John to St. John's.....	Weekly.....	Furness Red Cross Line
Saint John to St. John's.....	Fortnightly.....	Blue Peter Steamships
Saint John to St. John's.....	Fortnightly.....	Clarke Steamships

Brussels Will Hold Aeronautical Exposition in June

Brussels, December 14, 1949.—(FTS)—An international aeronautical exhibition will be held in Brussels, June 10-25, 1950, sponsored by the Belgian Government. It is being organized by the Comité National d'Aéronautique, which is under the Ministry of Communications.

The exhibitors have been divided into the following categories: Aircraft; aero-engines; air navigation and airport equipment; aircraft equipment; radio-electrical equipment; photography-photogrammetry; materials and industrial accessories; cartography, publications and art; inventions; miscellaneous industries.

Netherlands Will Supply Electric Power to Switzerland

The Netherlands will supply a quantity of electric power to Switzerland shortly. That country is having trouble with its production of electric power, following droughts last summer, Switzerland being mainly dependent on hydro-electric power from its mountain streams.

Eastern Switzerland will be supplied with electric power by the Netherlands during the night hours, when its own needs of electricity are lowest. The power will be transmitted over the German high-tension network.—(*Netherlands Trade and Industry*)

Denmark Sells Butter to Western Germany

The Hague, December 14, 1949.—(FTS)—Denmark and Western Germany signed a contract early this month for the export of 3,000 metric tons of butter from Denmark, before December 25, at a price of 8.18 krone per kilogram. The price is the same as that paid to Denmark by France, but is 3.01 krone more than Denmark receives from Great Britain. The butter is to be delivered at German ports by Danish ships. A further agreement is being negotiated.

Up to December 9, butter exports from Denmark, totalling about 127.5 thousand metric tons, were about 30 per cent greater than during the same period of 1948, and 20 per cent greater than the 1948 total.

Foreign Trade Service

Head Office Directory

The work of the Service is co-ordinated by an executive committee, of which the undernoted directors are members, and the Deputy Minister of the Department of Trade and Commerce is chairman.

Head office personnel, to whom requests should be addressed for specific information concerning their respective divisions, with local government telephone numbers in parentheses, are as follows:

Trade Commissioner Service

Director, G. R. Heasman (2530)

Assistant Director, H. W. Cheney (3058)

Area Officers—

Asia—C. R. Gallow (7641)

Commonwealth and Other Countries—K. Nyenhuis (4404); R. W. Rosenthal (5249); R. T. Young (4404)

Latin America—A. Savard (7641)

Western Representative—L. M. Cosgrave, 355 Burrard St., Vancouver, B.C.

Newfoundland Representative—W. F. Rendell, Stott Bldg., St. John's, Newfoundland.

Commodities Branch

Director, W. F. Bull (6748)

Export Permit Branch—Chief, W. F. Bull; Assistant Chief, T. G. Hills (3640)

Export Division

Acting Director, G. A. Newman (5983)

Assistant to Director, A. E. Fortington (5670)

Machinery, Metals and Chemicals Section—Chief, E. C. Thorne (4082)

Agricultural, textile and printing machinery, J. D. Moorman (7168)

Automotive equipment and construction machinery, H. B. Scully (6519)

Chemicals and allied products, S. G. Barkley (7601)

Electrical and electronic equipment, E. C. Thorne (4082)

Iron and steel products, L. G. Dornan (7060)

Machinery and industrial equipment, E. C. Thorne (4082)

Non-ferrous metals, A. M. Tedford (7546)

Non-metallic minerals, A. J. Langdon (6905)

Textiles, Leather and Rubber Section—Chief, G. R. Poley (3004)

Leather, rubber and products, E. G. Gerridzen (3004)

Textiles and apparel, G. R. Poley (3004) and E. G. Gerridzen (3004)

Wood and Paper Section—Chief, G. H. Rochester (4447)

Paper and products, E. Clarke (6974) and N. R. Chappell (7366)

Wood and products, G. H. Rochester (4447) and J. C. Dunn (4863)

General Products Section—Chief, W. H. Grant (3209)

General manufactured products, R. J. Handy (3209)

General products, W. H. Grant (3209)

Consumer metal products, E. L. Smith (5666)

Miscellaneous manufactured products, P. G. Jones (4160)

Fishery Products Section—

Fish and fish products, T. R. Kinsella (7385)

Fats and oils, Dr. R. T. Elworthy (5177)

Exporters' Directory—Chief, G. L. Tighe (6681)

Token Shipments to United Kingdom—A. E. Fortington (5670)

Transportation and Communications Division

Director, G. S. Hall (6236)

Traffic Section, J. H. Longfellow (7835)

Foreign Trade Service

Head Office Directory—*Concluded*

Import Division

Director, Denis Harvey (5417)

Assistant Director, C. F. McGinnis (7163)

Raw Materials Section—Chief, C. F. McGinnis (7163)

Coal, iron and steel, A. J. Langdon (6905)

Fibres and textiles, A. C. Fairweather (7815)

Beverages and grocery products, E. B. Paget (4161)

Hides, skins, leather and rubber, F. T. Carten (4965)

Non-ferrous metals and non-metallic minerals, F. T. Carten (4965)

Non-metallic minerals, A. J. Langdon (6905)

Oils and fats, Dr. R. T. Elworthy (5177)

Manufactured Goods Section—Chief H. B. Scully (6519)

G. C. Clarke (3873), G. W. Rahm (6958) and P. E. Jensen (5337)

Marketing Research—D. B. Wallace (5245)

Trade Services Section—Chief, A. J. Langdon (6905)

Commodity research and trade statistics, A. J. Langdon (6905)

Foreign export controls, W. G. Hopkins (6552)

Trade services directory, A. J. Langdon (6905)

Importers' Directory—G. A. Plant (5823)

Agricultural Commodities Branch

Director, G. R. Paterson (4301)

Commodity Officers—H. A. Gilbert (2380)

Dairy and poultry products, K. L. Melvin (3172)

Livestock and animal products, D. G. W. Douglas (5859)

Plants and plant products, G. F. Clingan (7523)

Commercial Relations and Foreign Tariffs Division

Director, H. R. Kemp (5151 and 7696)

Treaty Research Section—Acting Chief, A. L. Neal (7696 and 5151)

Foreign Tariffs Section—Chief, G. C. Cowper (2250)

United States, G. C. Cowper (2250)

Commonwealth, Miss H. K. Potter (2250)

Europe, E. J. McMeekin (5642)

Latin America, H. V. Jarrett (5642)

Industrial Development Division

Director, G. D. Mallory (3819)

Assistant Director, B. R. Hayden (7886)

Administrative Officer, J. H. Boyd (7886)

Publicity Division

Director, B. C. Butler (2479)

Assistant Director, J. Fergus Grant (2186)

Film Liaison Officer—A. H. Newman (6588)

Associated Agencies Concerned With Development of Foreign Trade

Import Control Branch

No. 1 Temporary Building, Wellington Street, Ottawa

Director, J. S. Irvin (3924)

Import Allotment Division, Director, W. E. McDermott (5861)

Capital Goods Division, Director, Sheldon Ross (5515)

Project Division, Director, A. F. Cunningham (5541)

Canadian Government Exhibition Commission

479 Bank Street, Ottawa

Director, Glen Bannerman (3558)

Responsible for arrangements concerning participation by Canada in all exhibitions, display promotions and trade fairs outside Canada, and for international trade fairs held in Canada; advises individual firms in the display of their commodities in foreign countries.

Assistant Director, F. P. Cosgrove (7818)

Wheat and Grain Division

Director, C. F. Wilson (5648)

Assists foreign governments in purchasing Canadian wheat, flour and other cereals. Maintains constant survey of Canada's grain position. Liaison for Department of Trade and Commerce with Canadian Wheat Board.

Assistant Director, G. N. Vogel (5830)

Canadian Commercial Corporation

No. 2 Temporary Building, 70 Lyon Street, Ottawa

Managing Director, W. D. Low (3736)

Serves as a purchasing agent in Canada for governments of other countries and for international bodies; and, on request, for federal government departments in connection with foreign trade. Facilities of the Corporation are utilized in the purchase of supplies for the Department of National Defence and those required for defence projects. Cable address—Cancomco.

Secretary, J. D. McCarthy (4955)

Comptroller, G. F. Wevill (5316)

General Purchasing Agent, W. J. Atkinson (5767)

Export Credits Insurance Corporation

107 Sparks Street, Ottawa

General Manager, H. T. Aitken (2-4828)

Provides exporters with protection against the principal risks of loss involved in foreign trade, and insures them against the insolvency of the foreign buyer, protracted default in payment by the buyer when the goods have been duly accepted by him, and difficulties in the transfer of exchange, preventing the Canadian exporter from receiving payment for goods he has sold. Cable address—Excredcorp.

Chief Credit Officer, A. W. Thomas (2-4828)

Secretary, T. Chase-Casgrain (2-4828)

Foreign Trade Service Abroad

Officers of the Canadian Trade Commissioner service are located in thirty-nine countries. Trade Commissioners are responsible to headquarters in Ottawa for the development of commercial relations with many other countries within their respective territories, as set forth in the alphabetical list below.

It is recommended that prospective exporters and importers should communicate with the Director of the Trade Commissioner Service in Ottawa, before discussing their various problems with Trade Commissioners, as much of the information required can be made available to them by officers at headquarters responsible for the various geographical areas.

Country	Post Responsible	Country	Post Responsible
Aden	Cairo	Italy	Rome
Afghanistan	Karachi	Jamaica	Kingston
Algeria	Paris	Kenya	Johannesburg
Anglo-Egyptian		Korea	Tokyo
Sudan	Cairo	Lebanon	Cairo
Angola	Leopoldville	Leeward Islands ...	Port of Spain
Argentina	Buenos Aires	Libya	Rome
Australia	Sydney and Melbourne	Luxembourg	Brussels
Austria	Berne	Madagascar	Cape Town
Azores	Lisbon	Maderia	Lisbon
Bahamas	Kingston, Jamaica	Malta	Rome
Barbados	Port of Spain	Mauritius	Cape Town
Belgian Congo	Leopoldville	Mexico	Mexico City
Belgium	Brussels	Mozambique	Johannesburg
Bermuda	New York	Natal	Johannesburg
Bolivia	Santiago, Chile	Netherlands	The Hague
Brazil	Rio de Janeiro and Sao Paulo	Netherlands Guiana	Port of Spain
British Guiana	Port of Spain	Netherlands Antilles	Caracas, Venezuela
British Honduras ...	Kingston, Jamaica	New Zealand	Wellington
Brunei	Singapore	Nicaragua	Guatemala City
Burma	Bombay	Nigeria	London
Canal Zone	Bogotá, Colombia	North Borneo	Singapore
Canary Islands	Lisbon	Northern Ireland ...	Belfast
Ceylon	Bombay	Northern Rhodesia...	Johannesburg
Chile	Santiago	Norway	Oslo
China	Shanghai	Nyasaland	Johannesburg
Colombia	Bogotá	Pakistan	Karachi
Costa Rica	Guatemala City	Panama	Bogotá, Colombia
Cuba	Havana	Paraguay	Buenos Aires
Cyprus	Cairo, Egypt	Peru	Lima
Czechoslovakia	Berne	Philippine Islands ...	Manila
Denmark	Oslo, Norway	Portugal	Lisbon
Dominican Republic	Havana, Cuba	Portuguese E. Africa	Johannesburg
Dutch Guiana	Port of Spain	Puerto Rico	Havana, Cuba
East Anglia	London	Sarawak	Singapore
Ecuador	Lima, Peru	Saudi Arabia	Cairo
Egypt	Cairo	Scotland	Glasgow
El Salvador	Guatemala City	Sierra Leone	London
England	London and Liverpool	Singapore	Singapore
Ethiopia	Cairo	South Africa	Johannesburg and Cape Town
Falkland Islands	Buenos Aires	South China	Hong Kong
Federat'n of Malaya	Singapore	South-West Africa ..	Cape Town
Fiji	Wellington, N'w Zealand	Southern Rhodesia...	Johannesburg
Finland	Stockholm	Spain	Lisbon
France	Paris	Spanish Morocco ...	Lisbon
French Eq. Africa...	Leopoldville	Sudan	Cairo
French Guiana	Port of Spain	Sweden	Stockholm
French Indo-China...	Hong Kong	Switzerland	Berne
French Morocco ...	Paris	Syria	Cairo
French West Indies...	Port of Spain	Taiwan (Formosa)...	Shanghai
Gambia	London	Tanganyika	Johannesburg
Gibraltar	Lisbon	Tasmania	Melbourne
Gold Coast	London	Thailand	Singapore
Greece	Athens	Trinidad	Port of Spain
Greenland	Oslo	Tunisia	Paris
Guatemala	Guatemala City	Turkey	Istanbul
Haiti	Havana, Cuba	Uganda	Johannesburg
Hashemite Kingdom		United States	Washington, New York, Boston, Detroit, Chi- cago, Los Angeles, San Francisco
of the Jordan ...	Cairo	United Kingdom ...	London, Liverpool and Glasgow
Hawaii	Los Angeles	Uruguay	Buenos Aires
Hong Kong	Hong Kong	Venezuela	Caracas
Hungary	Berne	Wales	Liverpool
Iceland	Glasgow	Western Samoa ...	Wellington, New Zealand
India	New Delhi & Bombay	Windward Islands...	Port of Spain
Indonesia	Singapore	Yugoslavia	Rome
Iran (Persia)	Karachi		
Iraq (Mesopotamia)...	Cairo		
Ireland	Dublin		
Israel	Athens		

Foreign Trade Service Abroad

Cable address:—Canadian, unless otherwise shown.

Note.—Bentley's Second Phrase Code is used by Canadian Trade Commissioners.

Argentina

Buenos Aires—H. L. BROWN, Commercial Secretary, Canadian Embassy, Bartolomé Mitre 478.

Territory includes Uruguay and Paraguay.

Buenos Aires—W. B. McCULLOUGH, Commercial Secretary (Agricultural Specialist), Canadian Embassy, Bartolomé Mitre 478.

Australia

Sydney—C. M. CROFT, Commercial Counsellor for Canada, City Mutual Life Building, Hunter and Bligh Streets. Address for letters: Post Office Box 3952V.

Territory includes the Australian Capital Territory, New South Wales, Queensland, Northern Territory and Dependencies.

Melbourne—F. W. FRASER, Commercial Secretary for Canada, 83 William Street.

Territory includes States of Victoria, South Australia, Western Australia, and Tasmania.

Belgian Congo

Leopoldville—L. H. AUSMAN, Canadian Government Trade Commissioner, Forescom Building. Address for letters: Boîte Postale 373.

Territory includes Angola and French Equatorial Africa.

Belgium

Brussels—B. A. MACDONALD, Commercial Counsellor, Canadian Embassy, 46 rue Montoyer.

Territory includes Luxembourg.

Brazil

Rio de Janeiro—D. W. JACKSON, Commercial Secretary, Canadian Embassy, Edifício Metropole, Avenida Presidente Wilson 165. Address for letters: Caixa Postal 2164.

São Paulo—C. J. Van Tighem, Commercial Secretary for Canada, Canadian Consulate, Edifício Alois, Rua 7 de Abril, 252. Address for letters: Caixa Postal 6034.

Chile

Santiago—Acting Commercial Secretary, Canadian Embassy, Bank of London and South America Building. Address for letters: Casilla 771. Territory includes Bolivia.

China

Shanghai—B. I. RANKIN, Acting Commercial Secretary for Canada, 27 The Bund, Postal District (0).

Territory includes Taiwan (Formosa).

Colombia

Bogotá—H. W. RICHARDSON, Canadian Government Trade Commissioner, Edificio Colombiana de Seguros. Address for letters: Apartado 1618. Address for air mail: Apartado Aereo 3562.

Territory includes Republic of Panama and the Canal Zone.

Cuba

Havana—A. W. EVANS, Commercial Secretary, Canadian Legation, Avenida de las Misiones 17. Address for letters: Apartado 1945.

Territory includes Haiti, Dominican Republic and Puerto Rico.

Egypt

Cairo—J. M. BOYER, Canadian Government Trade Commissioner, 22 Sharia Kasr el Nil. Address for letters: Post Office Box 1770.

Territory includes Aden, Anglo-Egyptian Sudan, Cyprus, Ethiopia, Iraq, Lebanon, Saudi Arabia, Syria and the Hashemite Kingdom of the Jordan.

France

Paris—J. P. MANION, Commercial Secretary, Canadian Embassy. Address for letters: 3 rue Scribe.

Territory includes Algeria, French Morocco and Tunisia.

Paris—J. H. TREMBLAY, Commercial Secretary (Agricultural Specialist), Canadian Embassy. Address for letters: 3 rue Scribe.

Germany

Frankfurt am Main—B. J. BACHAND, Canadian Commercial Representative, Canadian Consulate, 145 Fuerstenbergerstrasse.

Cable address, Canadian Frankfurt-Main.

Greece

Athens—T. J. MONTY, Commercial Secretary, Canadian Embassy, 31 Vasilissis Sophias Avenue.

Territory includes Israel.

Guatemala

Guatemala City—J. C. DEPOCAS, Canadian Government Trade Commissioner, No. 20, 4th Avenue South. Address for letters: Post Office Box 400.

Territory includes Costa Rica, El Salvador, Honduras and Nicaragua.

Foreign Trade Service Abroad—Continued

Hong Kong

Hong Kong—K. F. NOBLE, Canadian Government Trade Commissioner, Hong Kong Bank Building. Address for letters: Post Office Box 126.

Territory includes South China, the Philippine Islands and French Indo-China.

India

New Delhi—RICHARD GREW, Commercial Secretary, Office of the High Commissioner for Canada, 4 Aurangzeb Road. Address for letters: Post Office Box 11.

Bombay—R. K. THOMSON, Acting Commercial Secretary for Canada, Gresham Assurance House, Mint Road. Address for letters: Post Office Box 886.

Territory includes Burma and Ceylon.

Ireland

Dublin—H. L. E. PRIESTMAN, Commercial Secretary for Canada, 66 Upper O'Connell Street.

Italy

Rome—R. G. C. SMITH, Commercial Secretary, Canadian Embassy, Via Saverio Mercadante 15-17.

Territory includes Malta, Yugoslavia and Libya.

Jamaica

Kingston—M. B. PALMER, Canadian Government Trade Commissioner, Canadian Bank of Commerce Chambers. Address for letters: Post Office Box 225.

Territory includes the Bahamas and British Honduras.

Japan

Tokyo—J. C. BRITTON, Commercial Representative, Canadian Liaison Mission, Canadian Legation Building.

Territory includes Korea.

Mexico

Mexico City—D. S. COLE, Commercial Counsellor, Canadian Embassy, Edificio Internacional, Paseo de la Reforma. Address for letters: Apartado Num. 126-Bis.

Netherlands

The Hague—J. A. LANGLEY, Commercial Counsellor, Canadian Embassy, Sophialaan 1-A.

The Hague—D. A. B. MARSHALL, Commercial Secretary (Agricultural Specialist), Canadian Embassy, Sophialaan 1-A. Territory includes Belgium, Denmark and Luxembourg.

New Zealand

Wellington—P. V. McLANE, Commercial Secretary, Office of the High Commissioner for Canada, Government Life Insurance Building. Address for letters: Post Office Box 1660.

Territory includes Fiji and Western Samoa.

Norway

Oslo—S. G. MACDONALD, Commercial Secretary, Canadian Legation, Fridtjof Nansens plass 5.

Territory includes Denmark and Greenland.

Pakistan

Karachi—G. A. BROWNE, Commercial Secretary, Office of the High Commissioner for Canada, The Cotton Exchange, McLeod Road. Address for letters: Post Office Box 531.

Territory includes Iran and Afghanistan.

Peru

Lima—R. E. GRAVEL, Commercial Secretary, Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin. Address for letters: Casilla 1212.

Territory includes Ecuador.

Philippines

Manila—F. H. PALMER, Canadian Government Trade Commissioner, Tuason Building, 8-12 Escolta, Binondo. Address for letters: Post Office Box 1825, Manila, Republic of Philippines.

Portugal

Lisbon—L. S. GLASS, Canadian Government Trade Commissioner, Canadian Consulate General, Rua Rodrigo da Fonseca 103.

Territory includes the Azores and Madeira, Spain, Spanish Morocco, the Canary Islands and Gibraltar.

Singapore

Singapore—PAUL SYKES, Canadian Government Trade Commissioner, Room D-2, Union Building. Address for letters: Post Office Box 845.

Territory includes Federation of Malaya, Indonesia, North Borneo, Brunei, Sarawak and Thailand.

South Africa

Johannesburg—S. V. ALLEN, Canadian Government Trade Commissioner, Mutual Building, Harrison Street. Address for letters: Post Office Box 715.

Territory includes Transvaal, Natal, Southern Rhodesia, Northern Rhodesia, Mozambique or Portuguese East Africa, Kenya, Nyasaland, Tanganyika and Uganda.

Cable address, Cantracom.

Foreign Trade Service Abroad—Concluded

Cape Town—C. B. BIRKETT, Commercial Secretary for Canada, 5th Floor, Grand Parade Centre Building, Adderley Street. Address for letters: Post Office Box 683.

Territory includes Cape Province, Orange Free State, South-West Africa, Mauritius and Madagascar.

Cable address, Cantracom.

Sweden

Stockholm—Acting Commercial Secretary, Canadian Legation, Strandvägen 7-C. Address for letters: Post Office Box 14042.

Territory includes Finland.

Switzerland

Berne—YVES LAMONTAGNE, Commercial Counsellor, Canadian Legation, Thunstrasse 95.

Territory includes Austria, Czechoslovakia and Hungary.

Trinidad

Port-of-Spain—T. G. MAJOR, Canadian Government Trade Commissioner, 43 St. Vincent Street. Address for letters: Post Office Box 125.

Territory includes Barbados, Windward and Leeward Islands, British Guiana, Dutch Guiana, French Guiana and the French West Indies.

Turkey

Istanbul—G. F. G. HUGHES, Commercial Secretary for Canada, Istiklal Caddesi, Lion Magazasi yanında, Kismet Han No. 3/4, Beyoglu, Istanbul. Address for letters: Post Office Box 2220, Beyoglu.

United Kingdom

London—A. E. BRYAN, Commercial Counsellor, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Sleighing, London.

London—R. P. BOWER, Commercial Secretary, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Territory includes the South of England, East Anglia and British West Africa (Gold Coast, Sierra Leone and Nigeria).

Cable address, Sleighing, London.

London—W. B. GORNALL, Commercial Secretary (Agricultural Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Cantracom, London.

London—R. D. ROE, Commercial Secretary (Timber Specialist), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1.

Cable address, Timcom, London.

Liverpool—M. J. VECHSLER, Canadian Government Trade Commissioner, Martins Bank Building, Water Street.

Territory includes the Midlands, North of England and Wales.

Glasgow—J. L. MUTTER, Canadian Government Trade Commissioner, 200 St. Vincent Street.

Territory covers Scotland and Iceland.

Cable address, Cantracom.

Belfast—H. L. E. PRIESTMAN, Canadian Government Trade Commissioner, 36 Victoria Square.

Territory covers Northern Ireland.

United States

Washington—J. H. ENGLISH, Commercial Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

Washington—Dr. W. C. HOPPER, Agricultural Secretary, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

New York City—M. T. STEWART, Canadian Government Trade Commissioner, British Empire Building, Rockefeller Center.

Territory includes Bermuda.

Cable address, Cantracom.

New York City—M. B. BURSEY, Canadian Government Trade Commissioner (Fisheries Specialist), British Empire Building, Rockefeller Center.

Boston—T. F. M. NEWTON, Consul of Canada, 532 Little Building, 80 Boylston Street, Boston 16.

Detroit—J. J. HURLEY, Consul of Canada, Canadian Consulate, 1035 Penobscot Building, Detroit 26, Michigan.

Chicago—EDMOND TURCOTTE, Consul-General of Canada, Suite 800, Chicago Daily News Building, 400 West Madison Street.

Los Angeles—V. E. DUCLOS, Canadian Government Trade Commissioner, Associated Realty Building, 510 West Sixth Street.

San Francisco—H. A. SCOTT, Consul-General of Canada, 3rd floor, Kohl Building, 400 Montgomery Street.

Venezuela

Caracas—C. S. BISSETT, Canadian Government Trade Commissioner, Canadian Consulate General, 8° Piso, Edificio America, Esquina Veroes. Address for letters: Apartado 3306.

Territory includes Netherlands Antilles.

Foreign Commercial Representatives in Canada

This directory of Commercial Representatives of Foreign Governments, presently in Canada, is published as a special service to the commercial community. It is requested that any changes in the appointments or addresses be forwarded to the Editor, Foreign Trade.

Argentina—Erasto M. Villa, Commercial Counsellor, Argentine Embassy, 193 Sparks Street, Ottawa. Telephone—6-2351.

Australia—Clifton J. Carne, Australian Government Trade Commissioner, Royal Bank Chambers, 100 Sparks Street, Ottawa. Telephone—5-6717.

F. R. Gullick, Australian Government Trade Commissioner, 643 Hornby Street, Vancouver. Telephone—TAAtlow 1177.

Austria—Dr. Frederick Riedl-Riedenstern, Consul-General, 134 Queen Street, Ottawa. Telephone—5-5521.

Belgium—Jean Querton, Consul-General, Room 709, Sun Life Building, Montreal. Telephone—PLateau 8375.

Bolivia—Paul Viau, Consul, 5612 Canterbury Avenue, Montreal. Telephone—ATlantic 3544.

Brazil—Caio de Lima Cavalcanti, Commercial Counsellor, Brazilian Embassy, 4th floor, 111 Sparks Street, Ottawa. Telephone—5-1485.

A. G. de Miranda Netto, Commercial Attaché, Department of Trade and Commerce of Brazil, Suite 111, Aldred Building, 505 Place d'Armes, Montreal. Telephone—HARbour 8627.

British West Indies and British Guiana—C. Rex Stollmeyer, Trade Commissioner, 37 Board of Trade Building, Montreal. Telephone—PLateau 8282.

Chile—First Secretary, Chilean Embassy, Room 215, 56 Sparks Street, Ottawa. Telephone—5-4402.

Mariano Bustos, Consul-General, 1410 Stanley Street, Montreal.

China—Commercial matters in Canada are handled by the Chinese Consulates General in Vancouver, B.C., and Toronto, Ont.; also by the Chinese Consulate in Winnipeg, Man.

Colombia—Carlos Jaramillo, Consul-General, 3757 Wilson Avenue, Montreal 28.

Cuba—Acting Commercial Attaché, Cuban Legation, 499 Wilbrod Street, Ottawa. Telephone—5-6834.

Czechoslovakia—Dr. Miroslav Mares, Commercial Attaché, Czechoslovak Legation, 1255 Phillips Square, Montreal. Telephone—HARbour 4483.

Denmark—Theodor Schultz, Consul, Danish Consulate, Room 812, Keefer Building, 1440 St. Catherine Street West, Montreal. Telephone—PLateau 2030.

Dominican Republic—Julio A. Ricart, Consul-General, 46 Delaware Avenue, Ottawa. Telephone—2-1130.

Ecuador—Camilo J. Andrade, Consul-General, Room 917, 1410 Stanley Street, Montreal. Telephone—PLateau 8473.

France—Pierre Queuille, Commercial Counsellor and Financial Attaché French Embassy, 464 Wilbrod Street, Ottawa. Telephone—3-5681.

Jacques Humbert, Commercial Attaché, French Embassy, 464 Wilbrod Street, Ottawa. Telephone—3-5681.

Gérard Dubois, Commercial Attaché, French Embassy, 610 St. James Street West, Montreal. Telephone—HARbour 2271.

Greece—Pami Malamaki, Commercial Counsellor, Greek Embassy, Suite 110, Chateau Laurier, Ottawa. Telephone—5-2255.

Haiti—Philippe Cantave, Consul-General, Room 308, 18 Rideau Street, Ottawa. Telephone—2-1272.

India—Gupal Singh, Trade Commissioner, Royal Bank Building, Toronto. Telephone—ELgin 3223.

Ireland—John O'Brien, Official Secretary, Office of the High Commissioner for Ireland, 140 Wellington Street, Ottawa. Telephone—3-6281.

Israel—Avraham Harman, Consul-General of Israel, Bank of Montreal Building, 1260 University Street, Montreal. Telephone—PLateau 2540.

Italy—Dr. P. F. Migone, Commercial Attaché, Italian Embassy, 133 Sparks Street, Ottawa. Telephone—3-3630.

Lebanon—Madim Deméchkie, Consul-General, Consulate of Lebanon, 199 Wurtemburg Street, Ottawa. Telephone—2-3155.

Mexico—Consul-General, Room 507, 1410 Stanley Street, Montreal. Telephone—LANcaster 2502.

Foreign Commercial Representatives in Canada

Netherlands—Colonel H. van der Vaart, Commercial Counsellor, Netherlands Embassy, 168 Laurier Avenue East, Ottawa. Telephone—5-7241.

H. de Vos, Consul, Netherlands Consulate General, Castle Building, 1410 Stanley Street, Montreal. Telephone—PLateau 9682.

A. S. Tuinman, Agricultural Attaché, Netherlands Embassy, 8 Range Road, Ottawa. Telephone—2-4142.

New Zealand—J. A. Malcolm, Trade Commissioner, Room 609, Sun Life Building, Montreal. Telephone—Lancaster 4104.

Norway—Jacob Chr. Prebensen, Commercial Secretary, Norwegian Legation, 1410 Stanley Street, Montreal. Telephone—PLateau 9785.

Pakistan—S. C. Latif, Counsellor, Office of the High Commissioner for Pakistan, 499 Wilbrod Street, Ottawa. Telephone—5-7171.

Poland—T. Wiewiórowski, Commercial Attaché, Polish Legation, 89 Fifth Avenue, Ottawa. Telephone—5-7675.

Portugal—M. L. G. Viera de Campos de Carvalho, Consul-General, Suite 12, 1499 Bishop Street, Montreal. Telephone—BELair 1607.

Spain—Vicente Trelles, Consul, 451 Mount Pleasant Avenue, Montreal 6. Telephone—Fitzroy 6531.

Sweden—B. A. Frisk, Commercial Attaché, Swedish Legation, 720 Manor Road, Rockcliffe, (Ottawa). Telephone—2-1729.

Switzerland—Henri Zoelly, Secretary, Swiss Legation, 5 Marlborough Avenue, Ottawa. Telephone—5-1837.

Louis Scalabrino, Vice-Consul, Swiss Consulate General, 1572 McGregor Street, Montreal. Telephone—Wilbank 9559.

I. Sembinelli, Consul, Room 215, 159 Bay Street, Toronto. Telephone—ELgin 4097.

Turkey—Ismail Kavadar, Commercial Attaché, Turkish Embassy, 352 Frank Street, Ottawa. Telephone—6-3033.

Union of South Africa—J. H. Brand, Commercial Secretary, Office of the High Commissioner for the Union of South Africa, 15 Sussex Street, Ottawa. Telephone—2-1771.

Union of Soviet Socialist Republics—M. Kozlov, Representative of the Commercial Counsellor, Embassy of the Union of Soviet Socialist Republics, 285 Charlotte Street, Ottawa. Telephone—5-4341.

United Kingdom of Great Britain and Northern Ireland—R. Keith Jopson, C.M.G., O.B.E., United Kingdom Senior Trade Commissioner and Economic Adviser to the High Commissioner, 56 Sparks Street, Ottawa. Telephone—3-8814.

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M. R. Garner, Trade Commissioner, 56 Sparks Street, Ottawa. Telephone—3-8814.

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E. M. M. Partridge, Trade Commissioner, 1111 Beaver Hall Hill, Montreal. Telephone—HARbour 2257.

W. D. Lambie, Trade Commissioner for the Maritime Provinces, 1111 Beaver Hall Hill, Montreal. Telephone—HARbour 2257.

H. Oldham, Trade Commissioner, 67 Yonge Street, Toronto. Telephone—ADelaide 2174.

A. P. Timms, Trade Commissioner, 67 Yonge Street, Toronto. Telephone—ADelaide 2174.

W. G. Coventry, Trade Commissioner, 703 Royal Bank Building, Winnipeg. Telephone—9-3153.

P. S. Young, Trade Commissioner, 850 West Hastings Street, Vancouver. Telephone—PACific 4644.

United States of America—Woodbury Willoughby, Counsellor for Economic Affairs, United States Embassy, 100 Wellington Street, Ottawa. Telephone—6-2341.

William L. Kilcoin, Commercial Attaché, United States Embassy, 100 Wellington Street, Ottawa. Telephone—6-2341.

Yugoslavia—Peter L. Mangovski, Counsellor, Yugoslav Legation, 259 Daly Avenue, Ottawa. Telephone—3-6289.

Foreign Exchange Quotations

The following are nominal quotations, based on rates available in London or New York and converted into Canadian terms at the mid-rate for sterling or par for United States dollars, as furnished by the Foreign Exchange Division of the Bank of Canada. These quotations may be found useful in considering statistics and prices generally, but Canadian exporters are reminded that the kinds of currency which may be accepted for exports to different countries are specifically covered by the Foreign Exchange Control Act and Regulations, and that funds may sometimes be tendered in payment for exports, which cannot, in fact, be transferred to Canada. Both importers and exporters are advised to communicate with their bankers before completing financial arrangements for the sale or purchase of commodities, to ensure that the method of payment contemplated is not only possible but that it is in accordance with the Foreign Exchange Control Act and Regulations.

Country	Monetary Unit		Nominal Quotations Sept. 17	Nominal Quotations Jan. 17	Nominal Quotations Jan. 23
Argentina.....	Peso	Official	·2977	·3275	·3275
		Free	·2085	·1221	·1221
Austria.....	Schilling	Export	·1221	·0515	·0515
Australia.....	Pound	.....	3·2240	2·4640	2·4640
Belgium and Belgian Congo.....	Franc	.....	·0228	·0220	·0220
Bolivia.....	Boliviano	.....	·0238	·0262	·0262
British West Indies (except Jamaica).....	Dollar	.....	·8396	·6417	·6417
Brazil.....	Cruzeiro	.....	·0544	·0598	·0598
Burma.....	Rupee	.....	·3022	.....	.....
Ceylon.....	Rupee	.....	·3022	·2310	·2310
Chile.....	Peso	.....	·0235	·0256	·0183
Colombia.....	Peso	.....	·5128	·5641	·5641
Costa Rica.....	Colon	.....	·1800	·1980	·1980
Cuba.....	Peso	.....	1·0000	1·1000	1·1000
Czechoslovakia.....	Koruna	.....	·0200	·0220	·0220
Denmark.....	Krone	.....	·2084	·1592	·1592
Dominican Republic.....	Peso	.....	1·0000	1·1000	1·1000
Ecuador.....	Sucre	.....	·0740	·0815	·0815
Egypt.....	Pound	.....	4·1330	3·1587	3·1587
El Salvador.....	Colon	.....	·4000	·4400	·4400
Fiji.....	Pound	.....	3·6306	2·7748	2·7748
Finland.....	Markka	.....	·0062	·0048	·0048
France, Monaco and French North Africa.....	Franc	Official	·0073	·0032	·0032
French Empire—African.....	Franc	.....	·0073	·0063	·0063
French Pacific Possessions.....	Franc	.....	·0201	·0174	·0174
Germany.....	Deutsche Mark	.....	·3000	·2619	·2619
Guatemala.....	Quetzal	.....	1·0000	1·1000	1·1000
Haiti.....	Gourde	.....	·2000	·2200	·2200
Honduras.....	Lempira	.....	·5000	·5500	·5500
Hong Kong.....	Dollar	.....	·2519	·1925	·1925
Iceland.....	Krona	.....	·1541	·1178	·1178
India.....	Rupee	.....	·3022	·2310	·2310
Iran.....	Rial	.....	·0312	.....	.....
Iraq.....	Dinar	.....	4·0300	3·0800	3·0800
Ireland.....	Pound	.....	4·0300	3·0800	3·0800
Israel.....	Pound	.....	3·0000	.....	3·0800
Italy.....	Lira	.....	·0017	·0018	·0018
Jamaica.....	Pound	.....	4·0300	3·0800	3·0800
Japan.....	Yen	.....	·0028	.....	.....
Lebanon.....	Piastre	.....	·4561	.....	.....
Mexico.....	Peso	.....	·1157	·1273	·1273
Netherlands.....	Florin	.....	·3769	·2895	·2895
Netherlands Antilles.....	Florin	.....	·5308	·5833	·5833
New Zealand.....	Pound	.....	4·0150	3·0800	3·0800
Nicaragua.....	Cordoba	.....	·2000	·2200	·2200
Norway.....	Krone	.....	·2015	·1540	·1540
Pakistan.....	Rupee	.....	·3022	·3325	·3325
Panama.....	Balboa	.....	1·0000	1·1000	1·1000
Paraguay.....	Guarani	.....	·3200	.....	.....
Peru.....	Sol	.....	·1538	·0677	·0688
Philippines.....	Peso	.....	·4975	·5500	·5500
Portugal and Colonies.....	Escudo	.....	·0400	·0385	·0385
Singapore.....	Straits Dollar	.....	·4702	·3593	·3593
Spain and Colonies.....	Peseta	.....	·0916	·1008	·1008
Sweden.....	Krona	.....	·2783	·2126	·2126
Switzerland.....	Franc	.....	·2336	·2564	·2564
Thailand.....	Baht	.....	·1000	.....	.....
Turkey.....	Lira	.....	·3571	.....	.....
Union of South Africa.....	Pound	.....	4·0300	3·0800	3·0800
United Kingdom.....	Pound	.....	4·0300	3·0800	3·0800
United States.....	Dollar	.....	1·0000	1·1000	1·1000
Uruguay.....	Peso	Controlled	·6583	·7241	·7241
Venezuela.....	Bolivar	.....	·2985	·3289	·3289
Yugoslavia.....	Dinar	.....	·0200	.....	.....